

**COURT SQUARE VENTURES LAUNCHES SECOND
EARLY-STAGE VENTURE FUND**
CSV II exceeds target, closing on \$118 million

Charlottesville, Virginia

March 24, 2006 -- Court Square Ventures announced today that it has closed its second venture capital fund, Court Square Ventures II, with total commitments of \$118 million. With the new fund, Court Square will build on the success of Court Square Ventures I, continuing its focus on early-stage opportunities at the intersection of communications, information technology, and media technology. Court Square Ventures I debuted in 2000 and built a successful portfolio which includes such companies as CSTV (College Sports TV), recently sold to CBS for \$325 million, Pipeline Trading, and Verance.

Court Square Ventures II will build a focused portfolio of 12 – 15 companies, with a special emphasis on those opportunities where the partners can leverage their operating and investing experience in the target sectors. CSV II's institutional investor base includes Howard Hughes Medical Institute, DuPont Pension Trust, Lockheed Martin Retirement Trust, Ewing Marion Kauffman Foundation, Quellos Capital Markets, the Meadows Foundation, Hirtle Callaghan and other leading institutional investors. The final size of the fund exceeded Court Square's target of \$100 million.

"We are extremely pleased with the high-quality group of institutional investors backing Court Square Ventures II. They share our philosophy that early-stage, hands-on investing, focused on a small carefully built portfolio, is key to maximizing returns," said founding partner James B. Murray, Jr. "We'd also like to recognize the contributions of Stanwich Advisors, LLC, who acted as placement agent for the fund, and Proskauer Rose LLP, who provided legal representation."

Court Square Ventures was founded by Jim Murray, Randy Castleman and Chris Holden. Mr. Murray has been investing in early stage companies for over 25 years, and has been a founder and principal in firms specializing in investment banking and venture capital for telecom and information technology businesses since 1982. Prior to Court Square, he was a founding partner of Columbia Capital, which today manages four funds aggregating over \$2 billion. Mr. Castleman has two decades of company-building experience in Court Square's target sectors, having held senior operating roles in small and large companies, including Interscope and ASCAP, and has been involved in key developments in intellectual property and licensing on the Internet. Mr. Holden brings 20 years of early stage investing and company-building experience to Court Square, virtually all of which has been focused on the firm's target sectors, including 11 years with Rupert Murdoch's News Corporation in a variety of senior executive roles. Prior to co-founding Court Square Ventures, he was CEO of Kesmai Corporation, a wholly owned software and technology subsidiary of News Corp, which he sold to Electronic Arts and America Online.

CSV II recently made its first investment, leading a \$15 million Series C investment in SNOCAP, Inc. SNOCAP is the first end-to-end provider of digital licensing and copyright management services for the digital music marketplace. SNOCAP's content registry and clearinghouse enables record labels, publishers and individual artists to sell their entire catalogs through peer-to-peer networks and online retailers. Court Square was joined by existing SNOCAP investors Morgenthaler Ventures and WaldenVC.

Court Square Ventures can be reached at 434-817-3300 or www.courtsquareventures.com.