



ICERA SECURES A FURTHER \$22.5M OF FUNDING

Bristol, UK - July 12, 2004. Icera the UK-based, fabless semiconductor start-up company, today announced that it has successfully completed a second round of venture funding totalling \$22.5M. This was led by Accel Partners, a global venture firm with offices in Palo Alto, California and London, UK and was joined by Icera's existing venture investors, Benchmark Capital and Atlas Venture.

Founded in 2002, Icera has now raised total funding of \$33M, believed to be amongst the largest so far in the current semiconductor cycle for a start-up, with this latest round being heavily over-subscribed. Icera is designing and building silicon chips for tomorrow's wireless terminals.

Since its formation, the Company has been building its engineering team at its R&D centre in Bristol UK, comprised of wireless algorithm, system and software engineers and full custom microprocessor designers. Icera has proven a magnet for many of the world's leading wireless and processor experts, from the UK, the US and across Europe. This new funding is intended to further develop the team, accelerate the completion of Icera's technology development, and to bring its first products to market.

"We are delighted to welcome Accel as a major investor in Icera. As a tier 1 global venture firm, with a network in the US, Asia and Europe, Accel brings enormous experience from its outstanding track record in funding category-defining technology companies that include AMCC, Real Networks and Macromedia," said Stan Boland, President & CEO of Icera. "We now have three outstanding and complementary venture investors in the Company and look forward to working with them as we build from Europe a strong, permanent semiconductor business in a rapidly-expanding market."

Commenting on their investment, Joe Golden, General Partner at Accel stated, "We have been following Icera's progress for some time. They have an incredible team, are focused on a huge market opportunity and have a breakthrough technology. As a result, Icera represents one of the most exciting start-up opportunities in Europe."

Over the next 12 months Icera plans to double its current team to around 100 staff. This expansion will include the creation of a new group that will be centred on software integration and reference design platforms for customers. Engineers will be added at the existing Bristol, UK site but Icera is also likely to establish a second engineering facility.

The company will deliver first products to selected customers in mid-2005 and expects to ramp its revenues through 2006.

Accel Partners:

Founded in 1983, Accel Partners has a history of excellence and innovation in the venture capital business. The firm is dedicated to partnering with outstanding management teams to build world-class internet, software and communications companies. With over \$3 billion under management, Accel Partners has a long legacy of helping entrepreneurs build highly successful companies. Accel portfolio companies have completed IPOs that have created well over \$100 billion in market capitalisation. Accel has a history of backing category-defining companies, which include Actuate, Agile Software, Foundry Networks, Macromedia, Portal, Polycom, UUnet, AMCC, RealNetworks, and Veritas. For more information, visit the Accel Partners web site at www.accel.com.

Benchmark Capital:

Benchmark Capital was founded in 1995 to help talented entrepreneurs build great technology companies focused on long-term growth. Benchmark's partners take an intensive, hands-on, team-oriented, approach to venture investing to deliver a superior level of service to the firm's portfolio companies. Benchmark's portfolio includes franchise companies such as Ariba (Nasdaq:ARBA), Betfair (the world's largest online betting company), eBay (Nasdaq: EBAY), Juniper Networks (Nasdaq: JNPR), MySQL (the leading open source database business, founded in Sweden) and Red Hat (Nasdaq: RHAT). Managing more than \$2 billion in committed venture capital, Benchmark focuses on investing in entrepreneurs with original ideas. Benchmark manages one of the largest early stage, high-tech investment funds dedicated to investing in Europe of \$500 million. Benchmark has been in Europe since May 2000 since when it has made 25 investments across a variety of market sectors and geographies. For more information on Benchmark, visit its website at www.benchmark.com.

Atlas Venture:

Atlas Venture is the leading international early-stage venture capital firm, investing in information technology, communications and life sciences companies. With investing offices in Boston, London, Munich and Paris, Atlas Venture divides its investments between the United States and Europe. Founded in 1980, Atlas Venture has organised six international funds, and currently manages \$2.1 billion in committed capital. The Atlas Venture investment team comprises seasoned operating executives and career venture capitalists who have been deeply involved in the formation and development of more than 300 companies worldwide. For more information about Atlas Venture, go to www.atlasventure.com.