



MOTIONBOX CLOSES \$4.2M FUNDING ROUND BY CANAAN PARTNERS, SAS INVESTORS AND ITOCHU CORPORATION OF JAPAN

Company Sets New Standard For Video Sharing Functionality

NEW YORK – September 6, 2006 – Motionbox, the video sharing service that makes it easy to get to the good stuff, announced today that it has closed a \$4.2M Series A round of funding with **Canaan Partners, SAS Investors** and **ITOCHU CORPORATION of Japan** as investors.

The financing will be used to continue to build out Motionbox's technology and to market the company. Motionbox enables consumers to quickly and easily sift through video to find and share the moments that make personal video worth shooting, watching and sharing. Motionbox's goal is to offer the simplest and quickest way to share online video.

"For 99% of people, online video is about sharing the moments, not creating professional video presentations," said **Chris O'Brien**, Motionbox's co-founder and CEO. "You shouldn't have to be a pro, or learn complicated editing software to make and share compelling online personal video. Time is precious, so Motionbox makes it easy to get to the good stuff—and share it—fast. We think it's a game-changer."

Joining Motionbox's board will be **Warren Lee** of Canaan Partners, **Derek Idemoto** of ITOCHU and **Josh Grotstein** of SAS Investors.

"We looked at many companies that offer online video sharing services," said Warren Lee of Canaan Partners. "Motionbox was the only company that offered both differentiated technology and an experienced management team that we believe will deliver a world-class service to consumers."

"As the worldwide market for video-capable devices grows exponentially, a successful online video sharing service must be both universal and scalable to satisfy it," said Derek Idemoto of ITOCHU. "We knew immediately that Motionbox had the right mix of talent and easy-to-use technology to be a global leader."

"Motionbox's technology solves a major problem—how to make personal video more user-friendly and easier to share, particularly for the "rest of us" folks who aren't very tech savvy," said SAS Investors' Josh Grotstein. "They are also uniquely positioned to work with partners across all media."



About Motionbox

Motionbox is the online personal video sharing service that makes it easy to get to the good stuff. With Motionbox you simply highlight the moments you care about most, then instantly share them with others. Based in New York City, Motionbox was founded by media and technology industry veterans with years of experience in streaming media, network television, social networking and subscription Internet products.

Videos are long. Life is short. Motionbox: Get to the good stuff. www.motionbox.com.

About Canaan Partners

Canaan Partners is an early stage venture investor. The firm catalyzes the development of innovative technology and healthcare companies to build next-generation market leaders. Founded in 1987, Canaan Partners has \$2.4 billion capital under management and has invested in 232 companies, completed 60 mergers and acquisitions, and brought over 50 companies public. Canaan invests in Internet and consumer technology, communications, semiconductor and energy, enterprise software and services, biotechnology, and medtech. Canaan was an early investor in DoubleClick (DCLK), CommerceOne (CMRC), Copper Mountain Networks (CMTN), Immunicon (IMMC), ONI Systems (ONIS), Dexcom (DXCM) and Combinatorx (CRXX), along with dozens of other market-leading companies. Canaan has offices in Menlo Park, California; Rowayton, Connecticut; Herzliya Pituach, Israel; and Gurgaon, India. For more information visit: www.canaan.com.

About ITOCHU CORPORATION

Founded in 1858 and headquartered in Tokyo, ITOCHU Corporation is one of the world's leading diversified and comprehensive trading companies with approximately \$90 billion of annual total trading transactions and 2006 revenue of approximately \$19 billion. With over 150 offices in more than 80 countries, ITOCHU Corporation is engaged in a variety of businesses through over 650 subsidiaries and associated companies worldwide, including technology, telecommunications, multimedia, aerospace, textiles, machinery, energy, chemicals, forest products, food products, finance, real estate, insurance and logistics services. Through its Aerospace, Electronics and Multimedia division, ITOCHU Corporation actively promotes, cultivates, integrates and invests in new technologies and telecommunications businesses as a cornerstone of its future growth.



About SAS Investors

Founded in January, 2001 as “Silicon Alley Seed Investors,” SAS Investors makes venture capital investments in paradigm-shifting seed and early-stage technology companies in the Northeastern United States. SAS is backed by RHO Capital Partners, Sevin Rosen Funds and Canaan Partners, three of the country’s largest and most prominent venture capital firms. Its target investment sectors include energy technology, broadband-enabled businesses, infrastructure software, material sciences and semiconductors. Visit www.sasinvestors.com for more information on the fund.

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