

January 26, 2005
*** A G E N D A ***
5:00PM Registration
5:45 Welcoming Remarks
5:50 Guest Speaker—
Patrick Hurley
6:10 InfiniRoute
6:30 Netgear
6:50 Yipes
7:10 B•R•E•A•K
7:25 M&A Panel

Telecom Showcase

Guest Speaker



SBC Communications



Patrick Hurley Systems Engineer

Patrick Hurley has a Master's Degree from the University of California at Riverside in Strategic Marketing and has spent the last 15 years designing networks for large cor-

porations including a 400 node ATM backbone for a large HMO to support voice, video and data. Recently Patrick has been designing VoIP solutions for Fortune 500 companies and City and County Governments for SBC.

SBC provides voice and data telecommunications products and services for consumers and businesses. This includes local, long distance, DSL, wireless, data networks and satellite television.

Whether a business operates on a local, national or global scale, SBC companies offer them access to an array of voice, data and Internet Protocol

(IP) communications services. With national data and IP networks in place and complementing advanced metro area networks throughout its service regions, customers are able to conduct business efficiently, cost-effectively and securely.

SBC companies trace their roots to the original Bell Telephone Co. and have served customers since the birth of the telecommunications industry. Over the past several years, SBC has completed several acquisitions to establish itself as a national provider, Ameritech (1999), Southern New England Telecommunications (1998) and Pacific Telesis Group (1997).

Presenting Companies



www.infiniroute.com

InfiniRoute Networks delivers the first carrier-neutral fully managed Voice over IP (VoIP) service, seamlessly integrating and managing voice and IP routing for wireline, wireless and emerging telecommunications carriers. This solution eases the migration to VoIP for telecommunications carriers, leveraging VoIP to deliver premium quality voice service to global markets, more cost-effectively and faster than ever before.

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www.netgear.com

Founded in 1996. Netgear, Inc. (Nasdaq: NTGR) designs, develops and markets technologically advanced, branded networking products that address the specific needs of small business and home users. Netgear supplies networking products that meet the ease-of-use, quality, reliability, performance and affordability requirements of these users. Netgear's suite of approximately

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www.yipes.com

Yipes' architecture is the basis of a new communications model that converges data, voice and video over a common high-performance, optical-based networking infrastructure.

The needs of E-commerce, Internet-based businesses and multimedia streaming can only be met by optical IP networks, not legacy copper or cable infrastructure. The big engineering challenge, even for optical

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Technology Panelists for VoIP

Randy Hawks **Claremont Creek Ventures,** **General Partner**

Randy Hawks has been a senior operating executive in large and small companies as well as a venture investor. He has been a Venture Partner at Horizon Ventures and a General Partner with Novus Ventures and is now with Claremont Creek Ventures.



Mr. Hawks served as CEO of Captiva Software, a venture backed company providing document processing systems (NASDAQ: CPTV). He was Executive Vice President, COO at Identix (NASDAQ: IDNX) from its startup phase through its successful IPO and served on the Board of Directors until July 2002. While there, he led Identix to become the leading supplier of biometric security products and fingerprint imaging solutions.

Randy served as Senior Vice President of AT&T Paradyne where he managed network communications and multimedia products groups as well as the broadband technology team. He also was Vice President General Manager of ITT Information Systems and held management positions at Texas Instruments.

He holds a BSEE from the University of Arkansas and has completed the Stanford University Executive Management Program. Randy serves as Venture Committee Chair for the Keiretsu Forum.

Dory Leifer **Keiretsu Forum,** **Chair of Telecommunications** **Committee**

Mr. Dory Leifer leads the Telecommunications Committee, a group of Keiretsu Forum members involved in identifying and vetting high quality telecom investment opportunities that present to the Keiretsu Forum. The members of the Telecommunications Committee have M&A expertise, consider restructures and spin-outs, and employ their experience to help advise and mentor young companies.

Dory Leifer has 20 years of experience in the telecommunications industry. As an

entrepreneur, he has founded and led Publicport, a broadband networking equipment company. Dory has extensive consulting and teaching experience and has contributed or authored several technical Internet standards. He has held positions with the University of Michigan and Merit Network.

Dory holds a B.S. in Computer Science from Rensselaer Polytechnic Institute and an M.S.E in Industrial and Operations Engineering from the University of Michigan. He currently resides in Marin County.

Davin Miyoshi **3Com Corporation,** **Director of Corporate Development**

Davin Miyoshi serves as a Director of Corporate Business Development at 3Com Corporation. In this role, Mr. Miyoshi is responsible for long-term company strategy formulation, as well as executing on several elements of 3Com's strategy including: (1) Mergers, acquisitions and divestitures, (2) Key strategic business partnerships including licensing, OEM and broader go-to-market relationship, and (3) Bringing new IP into the company through 3Com's Venture Fund activities

Mr. Miyoshi has worked in the high tech industry in various business development and strategic advisory roles. Davin has worked for Montgomery Securities (acquired by Banc America Securities) where he completed high tech equity offerings and mergers and acquisitions. Prior to joining 3Com, Davin was a Vice President of Business Development at E-Quill, an enterprise software start-up acquired by Microsoft.

Mr. Miyoshi also serves on the board of directors of Hands On Bay Area, a San Francisco based non-profit organization that strengthens Bay Area communities through volunteerism and civic engage-

ment.

Davin Miyoshi received his Bachelor of Arts degree in Economics with honors from the University of California, Berkeley.

Ho Nam **Altos Ventures,** **General Partner and co-** **founder**



Ho Nam is a General Partner and co-founder of Altos Ventures, focusing on investments in the areas of networking, storage and semiconductors. He currently serves as a director of Yosemite Technologies and works closely with Enwise. Ho led the firm's prior investments in Axis Systems (acquired by Verisity), Evolve Software (EVLV, acquired by Primavera Systems), Inzap, Listen.com (acquired by Real Networks), Nishan Systems (acquired by McDATA), Pixo (acquired by Sun Microsystems), Provato (acquired by I-Many) and Soundpipe (acquired by Comdial). All were deals in which Altos was the lead investor in the seed or first institutional round of funding.

Before joining Altos Ventures in 1996, Ho worked at Silicon Graphics (SGI) and Octel Communications (acquired by Lucent). Ho began his VC career at Trinity Ventures in 1990 and began his professional career at Bain & Company where he advised clients in the Semiconductor industry on product and corporate strategy.

Ho received an MBA from Stanford University and a BS in Engineering from Harvey Mudd College, where he was co-editor of the Materials Handbook for Hybrid Microelectronics, the result of a research project funded by Teledyne Technologies.

Thelen Reid & Priest LLP *Attorneys At Law*

Internet Securities would like to thank Thelen Reid & Priest for hosting this Telecom Showcase event in San Francisco.

Panelists for Mergers & Acquisitions

Thomas Cervantez **Davis Wright Tremaine, LLP** **Partner (Moderator)**

Mr. Cervantez specializes in securities, capital structure planning, private placements, mergers and acquisitions, venture financing and licensing transactions. He has been involved with several ventures at an operating level and has co-founded several successful companies including Geonet Communications, (acquired by Level 3 Communications). He has also worked as general counsel of a venture capital fund.



In addition, Mr. Cervantez is active in the angel and venture community. He is involved with the Venture Finance SIG of Software Development Forum, and the Golden Gate Angels (angel investor group).

Mr. Cervantez earned a JD from Harvard Law School and an MBA from Harvard Business School in 1992.

Kevin Gavin **TelAps,** **Co-founder**



Mr. Gavin was recently Chief Marketing Officer at GoBeam Communications, the leading provider of Voice over IP based hosted PBXs. (GoBeam was acquired by Covad for \$48 million in 2004.) After the merger, Kevin has been involved with co-founding TelAps.

Kevin's 23-year business career has been focused on working at early stage companies that are leading new category creations. He has worked at four companies where he participated in their successful IPO, one successful secondary public offering and one M&A sale to a public company. In the mid 1990's he began to focus on broadband Internet as Sr. VP of Marketing SoftNet Systems, Chief Marketing Officer at Internet Connect, Chief Operating Officer at MediaNet, and most recently as Chief Marketing Officer at GoBeam.

Kevin is a graduate of the Wharton School of Business at the University of Pennsylvania where he majored in Entrepreneurial Management.

Mr. Gavin has over 20 years experience

in senior general management and marketing positions with leading telecommunications and technology companies, including early stage roles as Chief Marketing Officer at InternetConnect, Sr. VP of Marketing at SoftNet Systems, Regional VP/GM at Teligent, Corporate VP of Marketing at Nextel and Regional Vice President of Marketing at McCaw Cellular.

Prior to GoBeam, Kevin worked at four companies where he participated in their successful IPOs demonstrating his proven ability to identify emerging market opportunities and help new companies lead in their commercialization efforts.

Brian Johnson **XO Communications,** **General Manager**

Brian Johnson is General Manager of XO Communications, a national provider of local phone service, long distance and internet services. He is responsible for business development, operations, sales and support functions.

Mr. Johnson has nearly 20 years of telecom and internet infrastructure management experience. Prior to joining XO, Johnson was a Senior Vice President for Advanced Telecom Group, a GE company where he successfully planned and led a complete reorganization of the national field sales and service organization. Prior to GE, he was Senior Vice President and General Manager of PacWest Telcomm. In addition, he has also held various executive level positions at such companies as Harris, Winstar and Comverse Technology. He is the former Executive Director of California 1st Foundation and currently serves as a Board Member for Ideas For Business, a software company in the Sales Force Automation arena and serves as a board

member for Asia First Group, a global diversified business focusing on high growth international markets in high-tech and communications. Johnson received his MBA degree in Financial Management from California State University at Long Beach.

Ray Mac Mahon **New Millennium Fund,** **General Partner**

Mr. Mac Mahon is General Partner for New Millennium Applied Technology Fund which is focused on software and nanotechnology with compelling solutions in healthcare, energy, financial services and security. The Fund interjects new ideas, new processes and new methodologies to improve the venture asset class. Mr. Mac Mahon brings executive, operational and financial skills to build profitable venture funds with commercially successful companies.



Mr. Mac Mahon has served as President & Chairman of the Board, has sat on many Advisory Boards for startup companies and has served as Investment Committee Chairman for Keiretsu Forum, a venture capital / private angel group. Mr. Mac Mahon has had a twenty-three year fast-paced career in increasingly responsible assignments, including thirteen years with Hewlett-Packard, leading to a senior management position as COO with P&L accountability for a high-technology start-up. As a consultant, Mr. Mac Mahon has guided management teams from IBM and Centura (Gupta).

He received an MBA from John F Kennedy University.



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The Communications Technology Cluster is a business incubator providing strategic consulting and business services for companies with **HIGH GROWTH POTENTIAL** in various technology sectors. The CTC's goal is to be an enabling force in the **ECONOMIC DEVELOPMENT** of the greater metropolitan Oakland region.

Presenting Companies (continued)



By combining IP route optimization technology with managed VoIP service, InfiniRoute uniquely offers its customers easy and affordable access to the benefits of VoIP technology while significantly increasing voice quality and reliability. InfiniRoute's solution allows carriers to instantly provision new carrier interconnections using VoIP while strictly controlling traffic based on quality and price parameters; this represents a dramatic leap forward over the old world that required costly and time consuming point to point TDM interconnections.

Another service offered by InfiniRoute is the Managed VoIP Peering (MVP) Service. This is the leading managed Voice over Internet Protocol (VoIP) solution for telecommunications carriers. Through the MVP, InfiniRoute delivers the industry's first carrier-neutral managed VoIP peering service to integrate and manage voice and IP routing for wireline, wireless, and emerging carriers. InfiniRoute's managed VoIP peering service provides an interconnection infrastructure that empowers carriers to quickly and easily exchange VoIP traffic with global partners without the burden of capital investment or the complexity of inter-working between competing VoIP standards and protocols.

Investors in InfiniRoute include: BV Capi-

tal, Canaan Partners, and El Dorado Ventures. Calif.



100 products enables users to share Internet access, peripherals, files, digital multimedia content and applications among multiple personal computers and other Internet-enabled devices. These products are grouped into three major segments: Ethernet Networking, Broadband, and Wireless Networking, which include switches, adapters, and wired and wireless routers and gateways.

Netgear targets the small and medium business and home markets which are recognized as today's most attractive sectors. The small and medium business and home markets continued to grow even during the recent downturn in IT spending. According to IDC, there are currently 8 million small and medium businesses and 108 million homes/home offices in the U.S alone. These markets are continually increasing their consumption of networking products as the demand for Internet access, multi-PCs and wireless products grows, presenting a large market opportunity for a vendor offering a comprehensive, targeted product suite with a leverageable cost model.

Netgear is headquartered in Santa Clara,



networks, is to meet customer requirements for guaranteed minimum bandwidth to ensure the proper performance of bandwidth-intensive applications such as streaming multimedia and latency-sensitive applications such as Voice-over-IP (VoIP).

Yipes' new architecture uses Ethernet to carry IP packets over optical fiber. This offers tremendous advantages over traditional wide area services in terms of cost, network simplicity, bandwidth scalability and provisioning time, without sacrificing reliability, quality of service or other essential network characteristics.

Yipes brings "optical IP dial tone" to customers through a direct fiber link between their premises and Yipes' regional fiber rings. Yipes delivers service through an RJ-45 Ethernet port, permitting Internet connectivity, point-to-point connectivity, multipoint-to-multipoint connectivity, and even VoIP services at finely granular and easily scalable bandwidths ranging from 1 Mbps to 1 Gbps.

Design your Perfect Network

Networking products for home and business.

NETGEAR® offers a full array of award winning products for home and business including Switches, Wireless, Security VPN Firewalls, VoIP, Digital Media, Adapters, print servers, VPN Client software and Network Management System software. NETGEAR's high-performance, easy-to-use products deliver reliability and affordability for the first time home networking user to the demanding business IT professional.



Management Team



**Michael
Beardsley, CEO
& President**

Michael Beardsley has over 18 years of technology experience and over 9 years of investment banking experience. Mr. Beardsley founded Internet Securities in January 1999 and manages all operational and strategic aspects of the Firm. Prior to Internet Securities, Mike worked for Merrill Lynch in New York City for four years as a sell-side equity analyst covering the data networking and telecommunications equipment industries. Prior to Merrill Lynch, Mr. Beardsley was a management consultant at J.P. Morgan in New York City working in the Firm's telecommunications department. Mike was also a senior telecommunications equity analyst at Pacific Growth Equities in San Francisco. Prior to Mike's Wall Street career, he worked for Hewlett-Packard in Cupertino and Sunnyvale for seven and one half years in marketing management and telecommunications management roles. Mike's positions at HP included: Marketing Program Manager, Product Marketing Engineer, Telecom Operations Manager, and Telecom Engineer.

Mr. Beardsley holds an M.B.A. from Columbia University, B.A. in economics from U.C. Berkeley, and A.S. in data communications from Foothill College. Mr. Beardsley possesses NASD Series 7, 24, and 63 licenses.



**Henry K.
Wong, Vice
President &
CTO**

Henry K. Wong has a marketing management and technology background from companies such as Intel Corporation and McDonnell Douglas (now owned by Boeing Corporation). Prior to joining Internet Securities, Mr. Wong worked at Intel Corporation for six years in product marketing and corporate development roles where he was involved with the Pentium processor/platform and launching the first 64-bit Itanium processor and systems. In addition, he recruited key server software developers and operating system vendors. Prior to joining Intel, Henry worked for an interactive television startup company and a server database firm. Mr. Wong also has engineering experience from McDonnell Douglas where he was a lead information technology engineer developing several mission critical applications.

Mr. Wong has an M.B.A. from Columbia University and a B.S. in engineering from the University of California at Berkeley.

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Keiretsu Forum is an investment community of accredited private equity investors, venture capitalists and corporate/institutional investors.

Keiretsu Forum has chapters in the United States and Canada with 150 investor members per chapter.

www.k4forum.com