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Skyfire, the Mobile Browser that Delivers "The PC Web, Real Fast", Secures \$13 Million in Series B Funding from Lightspeed Venture Partners, Matrix Partners and Trinity Ventures

Newly acquired funds to be used towards further rollout and distribution of critically acclaimed mobile browser

(Mountain View, CA) – May 28, 2008 - Skyfire Labs Inc., makers of the game-changing Skyfire mobile browser, which allows users to experience the PC Web on their handsets, today announced \$13 million in Series B funding led by Lightspeed Venture Partners, a leading global venture capital firm. This round of funding also includes previous investors Matrix Partners and Trinity Ventures. The company will use the funds towards further rollout of its flagship browser and will add Jake Seid, Managing Director of Lightspeed, to its Board of Directors.

"We're thrilled to welcome Lightspeed and get the continued commitment from Matrix and Trinity," said Nitin Bhandari, CEO of Skyfire. "Lightspeed has fueled innovation in mobile and consumer portfolio companies, and we are certainly ready to take mobile browsing to the next level with their support and guidance. With these funds, we are poised to bring Skyfire to a large number of handsets and launch outside the U.S. Skyfire gives users the freedom to browse whatever they want, and now we can extend our efforts to get Skyfire on a significant market share of Smartphones – giving more people what they hunger for."

Skyfire, a free downloadable browser currently in private beta, offers users the complete PC browsing experience at blazing fast speeds, all on their mobile phones. Since its debut at the DEMO show in January of 2008, Skyfire has received overwhelming critical acclaim due to its focus on solving one of the biggest issues for consumers – a broken mobile browsing experience. Users can now experience the full PC Web version of sites like YouTube, Facebook and Last.fm at record speeds. Before Skyfire, users painfully waited for these Flash and Ajax-heavy sites to render – often resulting in error messages or crashes.

"Skyfire will fundamentally change the way people use their phones," said Seid. "In Skyfire and its management team, we at Lightspeed see a truly disruptive product led by proven leaders who understand consumer technology and can navigate the complex mobile ecosystem."

Skyfire's patent-pending technology is the foundation of Skyfire's unique ability to support all Web technologies, both current and future, at speeds comparable to the PC. With Skyfire's proprietary technology, supporting any new Web standard becomes a seamless user experience without the need to upgrade to new releases. This technology allows Skyfire to support real Web browsing while saving precious bandwidth and reducing processing power and memory needed on the phone.

Skyfire Labs Inc. was founded by Bhandari and CTO Erik Swenson in April 2006, and had been in stealth mode under the name DVC Labs until January 2008, when it launched its browser in private beta. Based in Mountain View, California, the team includes technology veterans from Adobe, Creative, eBay, Extreme Networks, MobiTV, Pinnacle and Shutterfly. The company has now raised \$17.8 million in venture capital to date.

About Skyfire

Skyfire is the creator of the Skyfire mobile browser, which extends the PC Web to mobile phones so users can experience the mobile Web exactly like they do on their PCs. The company was founded in 2006 by Nitin Bhandari and Erik Swenson, who serve as CEO and CTO respectively. Skyfire is backed by Lightspeed Venture Partners, Trinity Ventures and Matrix Partners. For more information, visit www.skyfire.com.

About Lightspeed Venture Partners

management. Lightspeed's investment professionals and advisors are located in Silicon Valley, China, India and Israel. Over the past two decades, the Lightspeed team has backed more than 150 companies, many of which have become leaders in their respective markets, including Blue Nile, Brocade, Calista, Ciena, DoubleClick, eHealth, Galileo Technology, Growth Networks, Informatica, Kiva Software, LightLogic, Maker Communications, Metasolv, Openwave, Quantum Effect Devices, Riverbed, Sirocco, Virsa Systems and Waveset. For more information, visit www.lightspeedvp.com.

About Matrix Partners

Matrix Partners is a venture capital firm focused on early stage investments in the communications, consumer Internet, mobile, semiconductor and software sectors. The firm emphasizes long-term relationships with world-class entrepreneurs. Founded in 1977, Matrix Partners ranks among the industry's top-performing venture capital firms. Prior portfolio companies include Apple, JBoss, OpenWave, SanDisk, Sycamore Networks and Veritas. The firm manages over \$2.5 billion in assets from its offices in Boston, Silicon Valley and India. For more information, visit www.matrixpartners.com.

About Trinity Ventures

Trinity Ventures, a 22-year veteran in the venture business with more than \$1 billion under management, partners with exceptional entrepreneurs to build great companies. Trinity Ventures focuses on early stage technology investment opportunities with a particular emphasis on the Digital Media, Internet Services, Mobility, Security and Software markets. Trinity has invested in well over 100 ventures, including such leading companies as Aruba Networks (NASDAQ: ARUN), Blue Nile (NASDAQ: NILE), Crescendo Communications, Extreme Networks (NASDAQ: EXTR), Forte Software, Illustra, LoopNet (NASDAQ: LOOP), PhotoBucket (acquired by News Corporation: NWS), Speedera Networks (acquired by Akamai Technologies: AKAM), Starbucks (NASDAQ: SBUX) and Sygate Technologies (acquired by Symantec: SYMC). For more information, visit www.trinityventures.com.