

W CAPITAL PARTNERS RAISES \$750 MILLION FOR W CAPITAL PARTNERS III, L.P.

**Firm continues to grow by providing exit flexibility for private equity shareholders
and growth capital for private equity backed companies**

NEW YORK, JULY 30, 2013 – W Capital Management, LLC (“W Capital”) is pleased to announce the closing of W Capital Partners III, L.P. (“Fund III”) with \$750 million of total capital commitments. Fund III completed fundraising at its target and hard cap.

Fund III will continue W Capital’s mission of providing exit flexibility for private equity shareholders and growth capital for private equity backed companies. Since 2001, W Capital has provided liquidity for investors looking to monetize their minority investments in private equity backed companies. W Capital also invests primary capital to support portfolio company growth either concurrently with shareholder liquidity transactions or at any time over the duration of investment. W Capital’s solutions provide tangible benefits for the selling shareholder as well as for ongoing shareholders, who benefit from improved alignment of investor time horizon, enabling companies to focus on optimizing long term equity value.

Fund III has invested nearly \$100 million through six completed transactions since the fund began investing in June 2012. Of the six transactions, the fund has achieved two liquidity events; in November 2012, Oriental Trading was acquired by Berkshire Hathaway and in July 2013, Neolane was acquired by Adobe Systems.

“We are pleased to have the opportunity to continue investing on behalf of our many supportive and long-standing limited partners. We are also delighted to add new relationships to our investor base of leading pension funds, endowments, foundations and family offices from around the world,” said David Wachter, Managing Director of W Capital. “Our investors recognize the growing need for liquidity alternatives in private equity, our specialized solutions and our commitment to being the market standard for professionalism, transparency and certainty of execution.”

W Capital reached another important milestone by investing \$1 billion in total capital since inception. The firm has accomplished this by completing more than 70 transactions with a long list of referenceable counterparties encompassing many of the world’s leading general partners, financial institutions, lenders and company founders. Each of these has sought to generate liquidity for a variety of reasons including optimizing investment diversification, rebalancing portfolio composition, increasing distributions to limited partners, reallocating resources and reducing follow-on capital requirements. Bob Migliorino, Managing Director added, “The scale W Capital has achieved to date has only been

possible by focusing on providing solutions that address a selling shareholders' requirement for fair pricing while concurrently providing ongoing shareholders and company management with confidence in W Capital's ability to support the portfolio company to achieve optimal long-term value."

Proskauer Rose served as legal counsel and Credit Suisse Securities (USA) LLC acted as an advisor and exclusive placement agent for Fund III.

About W Capital Partners

W Capital Partners is a private equity firm that provides exit flexibility for private equity shareholders and growth capital for private equity backed companies. W Capital has \$1.7 billion under management with investments in more than 100 leading growth equity and buyout stage businesses.

W Capital's investments span across the financial services, business services, Internet, technology, media, consumer, industrial and healthcare sectors. Many of W Capital's portfolio companies have successfully completed M&A or IPO exits. The IPOs include Ancestry.com, Blackboard, Click Commerce, Cryocor, Cyclacel, Demand Media, Ellie Mae, Financial Engines, GreenDot, Infinera, Internet Brands, LoopNet, Medidata, OpenTable, Pandora Media, QuinStreet, Riskmetrics, Tremor Video and Vanguard Health.

For more information, please visit W Capital's website at www.wcapgroup.com.

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