

Shasta Ventures Names Former StumbleUpon, eBay Executive Michael Buhr as Entrepreneur in Residence

Buhr Brings Strong Expertise and Insights in Online Discovery and Mobile

MENLO PARK, CA. August 25, 2009—Early-stage venture capital firm Shasta Ventures today announced that Michael Buhr has joined as an entrepreneur in residence. Buhr will evaluate prospective investments in the area of online discovery and mobile. He will also assist and advise companies in the Shasta portfolio.

Most recently Buhr served as general manager of StumbleUpon, the leading content discovery destination online. Prior to StumbleUpon, Buhr was senior director of corporate strategy at eBay. He currently serves as an advisor to GameLayers, a casual gaming company, and Geodelic, which creates mobile applications for local discovery.

“Michael really understands how to evaluate emerging market opportunities. He also has keen insights into the user experience and how to translate that into a successful business,” said Robert Coneybeer, managing director at Shasta. “He’s going to be instrumental as we continue our investments in the online consumer space and mobile applications and services—especially where these intersect. We see huge growth potential for the convergence of smart phones, online content, social media and location-based capabilities, especially when you look at the voracious consumer appetite for all of these.”

Previously, Buhr held executive positions at Palm and co-founded Lipstream Networks, a VoIP pioneer. He also worked in product marketing and management at Adobe Systems, 3DO and Apple. He holds a BScEE degree in Computer Engineering from Queen’s University in Canada.

“Michael’s experience at StumbleUpon and intuitive understanding of user behavior are tremendously valuable to us as we work to define local discovery on mobile devices,” said Rahul Sonnad, founder and CEO of Geodelic Systems. “His strategic advice and market insights when paired with the overall product zeal of Shasta Ventures are a powerful combination that greatly benefits Geodelic.”

“Shasta Ventures is very focused on helping passionate entrepreneurs build lasting businesses, and that really appeals to me,” said Buhr. “We’re on the verge of incredible new market opportunities with discovery and the mobile consumer experience. I’m very excited to be in a position to help drive that forward here at Shasta.”

About Shasta Ventures

Shasta Ventures is an early-stage venture capital firm investing in technology-enabled businesses serving consumers and enterprises. Located in Menlo Park, California, Shasta Ventures has \$460 million dollars under management. Shasta was formed in 2004 by

venture capital veterans and has made nearly 40 investments to date across consumer and business services, infrastructure and software. For more information on Shasta Ventures, please visit www.shastaventures.com.

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