

# NEWS RELEASE:

To: Business Editors  
Banking/Finance Editors

Date: May 29, 2013

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## **Venture Investment Associates Announces Closing of Venture Investment Associates VII, L.P. and associated funds, Bringing Total for These Entities to nearly \$150 Million**

### ***Latest in Successful Series of Private Equity Funds of Funds Has Strong Support from Previous Investors and Adds New Limited Partners***

(Peapack, New Jersey, May 29, 2013) - Venture Investment Management Co., the General Partner of the Venture Investment Associates (VIA) family of private equity funds of funds, announced today that it has completed fund-raising for Venture Investment Associates VII, L.P. (VIA VII), a fund that will invest in approximately 18 to 20 venture capital, growth equity, and buyout limited partnerships. VIA also completed fund-raising on VIA VII-VC, a VC vehicle which will invest only in venture capital partnerships. Taken together with the recently closed VIA Seed Technology Partners I, L.P. (VIA STP I), VIA has closed on \$148.1 million in commitments during the last year.

Jason P. Andris, VIA Managing Director, noted, "in this very challenging fund-raising environment, we are extremely gratified by the strong support we received from a significant group of high-quality investors and we look forward to rewarding their confidence in VIA's strategy and team." VIA's investors are endowments, foundations, high net worth families and offices, as well as corporate investors. Further, as in the past, all members of the Firm's General Partner made significant capital commitments to the Fund. "We believe that these vehicles allow us to pursue the abundant opportunities in the private equity markets as the number of participants and capital available in the market is declining. This positions VIA to increase our market share and investor influence, in an incredibly favorable environment, while being right-sized to increase our chances of generating superior returns."

Chris Douvos, VIA Managing Director in VIA's Palo Alto office, added, "With VIA VII, our investors could choose to diversify their holdings across the private equity spectrum with a single investment. This Fund offers concentrated exposure to core, top-tier venture capital, growth equity, and buyout managers across 4 vintage years. At the same time, investors could opt into more focused portfolios in the form of VIA VII-VC and VIA STP. In any of these cases, we believe that our rigorous due diligence process and fund selection methodology should position each of the funds to deliver strong results."

Stathis Andris, VIA President said, "VIA VII will be invested primarily with managers with whom we have deep, long-standing relationships, many of which date back to my years managing the private equity investments for American Express. These deep relationships and history afford us the ability to obtain meaningful allocations in their funds, especially when you consider our size. In addition, as we have done in the past, we will seek to pioneer new relationships with a select few fund managers, who have exhibited past success founded upon their domain expertise, operating experience, and outstanding personal characteristics. This part of our strategy is designed to augment the outstanding group of managers, who are responsible for our excellent VIA record." Mr. Andris and the VIA team have over 90 years of experience investing in private equity and venture capital funds.

Venture Investment Associates, which acquired the private equity portfolio of the American Express Company in 1993, manages over \$1.25 billion in seven diversified private equity, two energy-related, and a micro-cap venture funds of funds.

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