

Adarsh Arora becomes President of TiE Midwest

TiE is an organization of industry professionals who share the common interests of promoting and fostering entrepreneurial efforts

Chicago (January 20, 2005) – Viresh Bhatia, out going President of TiE Midwest today announced that Adarsh Arora, CEO of Lisle Technology Partners, would become the new President. Formed in 1998, and located in the Chicago region, TiE Midwest is a not-for-profit all volunteer gathering of industry leaders joined together by the values of merit-driven advancement. Adarsh, who was actively involved as a Charter Member since its inception, will lead the organization through a new growth phase.

TiE is an open and inclusive organization that has rapidly grown to 42 chapters in nine countries, with over 10,000 members. With major sponsors including Silicon Valley Bank (as Global Sponsor), Battery Ventures, Ernst & Young and Wilson Sonsini Goodrich & Rosati, TiE's critical mass enables it to successfully leverage its global intellectual capital to foster local chapters that are focused on educating, mentoring and networking. TiE has successfully brought together entrepreneurs, executives, government policy makers, academics and the media to nurture entrepreneurial ecosystems and helped germinate new businesses that have created new wealth in excess of \$200 Billion in the global economy since 1992.

Sharing the values and philosophy of the TiE Global organization, TiE Midwest is focused on three objectives:

- To identify and nurture up-and-coming entrepreneurs
- To facilitate networking among members
- To bridge gaps between members and the community at large

TiE has two levels of membership - Members (aspiring entrepreneurs and business professionals) and Charter Members. Charter Membership in TiE is by invitation only and is extended to leading entrepreneurs, corporate executives and senior professionals committed to the mission of entrepreneurship and value creation in their local communities. A partial list of TiE Midwest Charter Members includes:

Krish Prabhu, CEO Tellabs
Padmasree Warrior, CTO Motorola
Adarsh Arora, CEO, Lisle Technology Partners
Viresh Bhatia, CEO and co-founder Installshield
Jai Shekawat, CEO Fieldglass
Sunil Gaitonde, Chairman and Co-founder Sarvega
Raj Bhatia SVP Merrill Lynch
Mohan Warrior, CEO Alfalight
Bob Zieserl, Partner KB Partners
David Weinstein, President Chicagoland Entrepreneurial Center
Anil Kumar, CEO Quinnox
Arvind Singh, CEO Utopia Inc.
Bob Blee, Senior Relationship Manager Silicon Valley Bank
Anurag Jain, CEO Vision Healthsource
Rao Chalasani, former Chief Investment Strategist Wachovia Securities
Dinesh Ahluwalia, Director, Center for Entrepreneurial Development, UIUC

As President of TiE Midwest, Adarsh will focus on growing TiE membership and increasing mentoring opportunities. "I am deeply committed to ensuring that TiE Midwest makes a significant contribution to the development of our local talent and businesses," said Dr. Arora.

TiE Midwest will also incorporate a new operating structure to facilitate the goals laid out for 2005. The new leadership team was carefully selected to include members with active involvement, relevant experience and key connections in Chicago's entrepreneurial community.

The backgrounds of the leadership team are:

Dr. Adarsh Arora
President

Adarsh is currently the CEO of Lisle Technology Partners (LisleTech). Prior to LisleTech, Adarsh has created, managed and nurtured two successful startups (Peritus Software Services and Vista Technologies) to maturity, including an IPO

that created a \$500 million market capitalization. Adarsh went to Northwestern University for his Ph.D. in computer science. He has overseen the release of over 12 successful commercial products in the US marketplace and his prior investors have made healthy returns by backing him.

Adarsh is on the Board of Advisors of many technology start-up companies, Northwestern University's Electrical and Computer Engineering Department, Illinois Institute of Technology's Rice Campus, West Suburban Technology Enterprise Center and until recently on the Board of Directors of AccelChip Corporation. Adarsh has helped several Chicago start-ups get off the ground, worked to bridge the needs of Universities and Corporate Labs to commercialize research-based technologies, and is a Charter Member of TiE. He is also the recipient of the 2004 Chicago Software Association's Annual City Lights Award.

Anjali Gurnani
Executive Director

In 2000, Anjali Gurnani joined Lisle Technology Partners (LisleTech), a technology services investor in emerging businesses, as Director of Business Development. At LisleTech, Anjali is responsible for identifying and evaluating early stage start-ups that need assistance with advanced technology development, product positioning, business model development and raising capital.

Anjali co-founded TiE Midwest in 1998 and has been serving as its Executive Director since 2000. She works actively to advance Chicago's entrepreneurial development as an advisor to Prior to LisleTech, Anjali spent 8 years in Corporate Human Resources and Executive Search. start-ups and has served as a coach to finalists of the 2004 Midwest Venture Summit. In 2002, Anjali was named one of i-Street Magazine's "Women in Black," which recognizes emerging stars in the Chicago high-technology industry who have taken huge risks to achieve a leadership position in a traditionally male industry.

Anjali has served as a Chapter Coordinator of the American India Foundation Chicago Chapter since its launch in July 2002. She is also involved with an initiative to promote Microcredit activities in India. The program promotes poverty alleviation through entrepreneurship and will use social investment instead of charity to finance its efforts.

Raj Bhatia
Chair – Finance and Sponsorships

As a Senior Vice President in the Private Banking and Investment Group, Raj is a prominent member of a small group of investment advisors selected by James Gorman, President of Global Private Client, to manage Merrill Lynch's most affluent relationships. Raj's services include comprehensive asset management, investment consulting, tax and estate analysis and multi-generational wealth planning.

Raj has a B.S. in Electrical Engineering from Indian Institute of Technology New Delhi . After graduating in 1979 with a finance major from Indian Institute of Management Ahmedabad, Raj began his career at Merrill Lynch in Chicago in 1981. He has attended several advanced Investment Management Programs at the Wharton School of Business and at the INSEAD in France. Raj is a Certified Investment Management Analyst and a member of the Investment Management Consultants Association.

During his 23 years at Merrill Lynch, Raj has been a trusted advisor serving Entrepreneurs, Business Leaders, CEOs and the Private Equity Community. As a select member of the Institutional Consulting Group at Merrill Lynch, Raj also serves as a consultant to Foundations and Endowments. He is also a media spokesperson and a national training consultant for the company.

Sunil S. Gaitonde
Co-Chair – Memberships

Sunil has a successful track record in senior management and technical roles at such organizations as Cisco and IBM. Sunil is currently the CEO of Great Software Laboratory (GS Lab) based in Pune, India building innovative technological solutions. Before GS Lab, he was the founding CEO of Sarvega for 3 years which he grew successfully to over 50 people, acquired many early customers, and raised over \$20M from marquee venture capitalists during one of the most difficult times for the technology industry.

Prior to Sarvega, he was at Cisco where he successfully led the charge to commercialize technologies such as caching, leading to products with revenues of more than \$150 million annually as well as directing acquisitions valued at \$8 billion. He co-founded Internet Junction which was successfully acquired by Cisco. Sunil holds eight patents and has published several papers in enterprise networking. He is also a frequent speaker at business and technology events. He has an

undergraduate degree in Electrical Engineering from the Indian Institute of Technology, Kharagpur (1983, EE, RK Hall) and a Ph.D. in Computer Engineering from Iowa State University.

Jai Shekhawat

Co-Chair – Memberships

Jai Shekhawat has more than 18 years of experience with software development, information technology and management consulting. He is presently the CEO of Fieldglass, a leading provider of software solutions to help large firms manage their spend on a variety of business services such as contingent labor and outsourced projects.

Prior to starting Fieldglass, Jai co-founded Quinnox, an IT and Business Process Outsourcing firm located in Naperville, Ill., with development and sales operations in the U.S., United Kingdom, Japan and India. Previously, he was a Consultant with McKinsey & Co. in Chicago where he served clients in the financial services, technology, e-commerce, internet services and transportation industries, working primarily in the areas of corporate strategy, sales effectiveness, marketing and cross-border alliances.

Earlier, Jai spent several years as a senior executive in the Information Technology field. As the head of operations at Syntel, a software services firm, he helped build that company from a 50-person firm to nearly 700 consultants in six years. In this capacity, he helped create an international sales and service delivery organization to provide application management services to the Global 2000.

Jai holds a master's in business administration with specializations in finance and strategy from the J.L. Kellogg School of Management at Northwestern University in Evanston, Ill.; and a bachelor's degree in management science from the Birla Institute of Technology and Science, Pilani, India. He is a frequent speaker at a variety of industry forums.

Kapil Chaudhary

Manager - Memberships

Kapil Chaudhary is a Director with the Chicagoland Entrepreneurial Center. Kapil is responsible for identifying and evaluating high-potential emerging companies in the Chicagoland area and then helping them with business development (selling into the Fortune 1000) and raising venture and debt financing.

Kapil most recently served as Venture Development Manager at The Illinois Coalition where he managed client relationships in the software and communication sectors and organizational relationships with capital providers. Previously, Kapil was as a consultant with a venture incubator on the west coast, where he worked with entrepreneurs in the formulation and growth of new technology ventures. Kapil also has prior work experience as an analyst in CSFB's Investment Banking group. He is a graduate with Honors from the University of Chicago.

Kapil also serves on the board of Urban Students Empowered (a college preparatory program for inner-city high school students) and is actively involved with the Chicago Software Association, Junior Achievement and Big Brothers Big Sisters.

Dilip Pallela

Manager – Systems and Web

Dilip Pallela is an Infrastructure Architect for InstallShield Software Corporation. Dilip is responsible for design, architecture and implementation of InstallShield's internal systems that support critical business operations. Dilip plays a key role in critical Enterprise initiatives that are of strategic importance.

Dilip came to InstallShield from Profits Systems, a point of sale systems startup, where he worked as a Technology Strategist managing development, training and support personnel. While at Profits, Dilip played an important role in developing strategic relationships with the customers that helped fuel business. Prior to Profits, Dilip was a Senior Programmer and Analyst for Federal Express, world's leading courier service. Dilip holds a Master of Science in Engineering Technology from The University of Memphis and a Bachelor of Science in Engineering from Osmania University.

For more information on TiE Midwest, see <http://www.tie-midwest.org> .