



## CANAAN PARTNERS

### CANAAN PARTNERS LEADS \$3.1 M INVESTMENT IN IYOGI

*Canaan Partners and Silicon Valley Bank invest in iYogi to Build Next Generation of Computer Support Services from India*

iYogi (iYogi Holdings Limited), provider of live computer support on phone and via remote access from India for home and SOHO (Small Office Home Office) users announced that the company has raised \$3.1 Million in Series A financing. Canaan Partners, a global early stage venture investor in innovative technology companies and SVB Financial Group, the parent company of SVB Silicon Valley Bank, have invested collectively in iYogi. Alok Mittal, Canaan's Executive Director - India, was named to the iYogi board of directors.

This latest investment in iYogi further highlights Canaan's ongoing commitment to early-stage technology deals in India. The investment will accelerate iYogi's growth and customer acquisition while enhancing its delivery infrastructure. Prior to this, Canaan led the investment in BharatMatrimony, a premiere online matrimonial service in India.

Alok Mittal, Executive director - India, Canaan Partners, said, "As computers become more central to our lives, technology and services companies are in a race to provide tools and solutions that can meet the ever growing need for support. iYogi is one of the most promising companies to emerge in this sector. The company leverages technology, skilled technicians and its offshore advantage to deliver a higher quality of service at a dramatically different price-point from its competitors. iYogi is Canaan Partners first investment in a growing trend of next generation of outsourcing services from India, wherein Companies establish a direct customer relationship with end-consumers."

Uday Challu, iYogi, CEO, said, "Most manufacturers have been scaling back the scope of their warranties, leaving customers distraught. This has led to the emergence of third party vendor independent support providers. It is a new service category and an opportunity to shape customer expectations. We are delighted to partner with Canaan Partners and Silicon Valley Bank. Together they bring a wealth of knowledge and experience. More importantly they share a common vision to bring to market next generation services from India, reaching millions of customers across the globe."

### **About Canaan Partners**

Canaan Partners is a global venture capital firm specializing in early-stage information technology and life sciences companies. Founded in 1987, Canaan Partners has \$2.4 billion capital under management and has invested in more than 240 companies, completed 63 mergers and acquisitions, and brought over 50 companies public. The firm catalyzes the development of innovative mobile, Internet, CleanTech, networking, semiconductor, enterprise software and services, biotechnology and medical technologies to build next-generation market leaders. Canaan was an early investor in Acme Packet (APKT), Aperto Networks, BharatMatrimony.com, Blurb, DoubleClick (DCLK), ID Analytics, Match.com and SuccessFactors, along with dozens of other market-leading companies. Canaan is headquartered in Menlo Park, California and also has offices in Connecticut, India and Israel. For more information visit: [www.canaan.com](http://www.canaan.com).

### **About SVB Financial Group**

For more than 20 years, SVB Financial Group, the parent company of SVB Silicon Valley Bank, has been dedicated to helping entrepreneurs succeed. SVB Financial Group is a financial holding company that serves emerging growth and mature companies in the technology, life science, private equity and premium wine industries. Offering diversified financial services through SVB Silicon Valley Bank, SVB Alliant, SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services, SVB Financial Group provides clients with commercial, investment, international and private banking services. The company also offers funds management, broker-dealer transactions, asset management and a full range of services for private equity companies, as well as the added value of its knowledge and networks worldwide. Headquartered in Santa Clara, Calif., SVB Financial Group operates through 27 offices in the U.S. and three internationally. More information on the company can be found at [www.svb.com](http://www.svb.com).

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### **About iYOGI**

Headquartered in Gurgaon (India), iYogi provides a new kind of computer support experience for home and small businesses on the phone and via remote access. iYogi offers a 24/7, comprehensive, multi-vendor computer support for every day use technologies. For a detailed list of technologies supported, please visit [www.iyogi.net](http://www.iyogi.net).

iYogi delivers on higher quality and resolution benchmarks than its competitors. The company's competitive advantage lies in combining superior talent with proprietary (iMantra) technology and third party tools. For more information visit: [www.iyogi.net](http://www.iyogi.net).