

# Press Release

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*For Immediate Release*

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## **LEHMAN BROTHERS RAISES \$365 MILLION FOR FIFTH VENTURE CAPITAL FUND**

MENLO PARK, California, and BOSTON, Massachusetts September 19, 2007 — Lehman Brothers, the global investment bank, announced today that it has raised \$365 million for Lehman Brothers Venture Partners V L.P., a fund focused on mid- to late-stage investments in high-growth technology companies. Lehman Brothers Venture Partners V will be managed by a team based in Menlo Park, California and Boston, Massachusetts.

The fund, with a target of \$300 million, was significantly oversubscribed during its fundraising process, capping total commitments at \$365 million. Lehman Brothers has committed \$75 million to the fund, demonstrating the Firm's alignment of interests with limited partners.

“Our proven approach to finding and investing in premier, growing technology companies has shown to be an attractive proposition for investors,” said Michael J. Odrich, global head of Private Equity for Lehman Brothers and founder of Lehman Brothers Venture Partners. “Venture capital is an asset class in which we have

demonstrated sustained long-term success, and this fund enables our limited partners to continue to participate in that success.”

Since its inception in 1995, Lehman Brothers Venture Partners has invested in more than 80 portfolio companies, several of which have completed successful IPOs within the past year, including Isilon Systems (Nasdaq: ISLN), ShoreTel (Nasdaq: SHOR) and comScore Networks (Nasdaq: SCOR). Lehman Brothers Venture Partners currently has over \$900 million under management.

“We are thrilled with our investors’ vote of confidence in Lehman Brothers Venture Partners V and are working hard to selectively deploy this capital in the best technology startup opportunities,” stated Thomas Banahan, managing director and global head of venture capital for Lehman Brothers. “Lehman Brothers’ knowledge and relationships gives our experienced investment team significant competitive advantages as we partner with top entrepreneurs in fast-changing industries.”

Lehman Brothers’ Private Equity business, started in 1984, manages more than \$20 billion in 18 different investment strategies across six asset classes: merchant banking, venture capital, real estate, fund-of-funds, credit and infrastructure.

Lehman Brothers’ Investment Management Division (IMD) encompasses three global businesses: Private Equity, which provides investment opportunities in privately negotiated transactions across a variety of asset classes for institutional and qualified individual investors; Private Investment Management, which offers comprehensive investment, wealth advisory and capital markets execution services for high net worth individuals and businesses, leveraging all of the resources of the Firm; and the Asset Management business, which offers proprietary asset management products across traditional and alternative asset classes, through a variety of distribution channels to individuals and institutions. IMD assets under management totaled \$275 billion as of August 31, 2007.

Lehman Brothers (ticker symbol: LEH), an innovator in global finance, serves the financial needs of corporations, governments and municipalities, institutional clients, and high net worth individuals worldwide. Founded in 1850, Lehman Brothers maintains leadership positions in equity and fixed income sales, trading and research, investment banking, private investment management, asset management and private equity. The Firm is headquartered in New York, with regional headquarters in London and Tokyo and operates in a network of offices around the world. For further information about Lehman Brothers' services, products and recruitment opportunities, visit our Web site at [www.lehman.com](http://www.lehman.com).

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