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Plato Networks Closes \$20M Series B Financing

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Plato Networks, Inc., a fabless semiconductor company specializing in communications IC's for the energy-efficient datacenter, today announced it has closed its second round of funding. The investment was led by Granite Ventures, who was joined by STIC International and founding investor Crosslink Capital. Plato Networks will use the US\$20 million in new funding to accelerate development of its ultra low-power 10Gbps Ethernet products.

"Compute-power has skyrocketed in the eight years since 1Gbps Ethernet arrived, so there's big pent-up demand for faster I/O," said Len Rand, of Granite Ventures. "Plato Networks' dramatic power improvements at 10Gbps will be the key to unlocking this market."

"Analog design at deep submicron nodes is a key requirement for this class of products, and not many can pull it off," said Steven Lee of STIC International. "Plato Networks will be in stealth mode a while longer, but we think they're ultimately going to surprise a lot of people."

"We are delighted to have Granite Ventures and STIC International join the Plato team. Both firms have deep and relevant experience, and together with founding investor Crosslink Capital give us a financially strong and committed investor group," said Plato Networks CEO, Joel Dedrick.

About Plato Networks:

Founded in 2004, Plato Networks, is a fabless semiconductor company dedicated to networking products for the datacenter. Plato's unique synergy of patented analog techniques with powerful DSP will lead the way to new levels of power efficiency in the datacenter of the future.

About Granite Ventures:

Granite Ventures has been helping early-stage technology companies build solid foundations for success since 1992. Granite has managed over \$1 billion in capital and has invested in more than 90 private companies. Granite partners with promising and successful entrepreneurs to create businesses with a competitive edge, and helps them achieve category leadership.

About STIC International:

STIC International is a wholly owned subsidiary of the STIC Group Inc., one of South Korea's leading venture capital and private equity financial groups. STIC is leading the transition of Korea's domestic venture capital industry to the global marketplace. STIC International, formed in late 2005, unites the investment activities of a number of STIC group funds in private companies located in selected Asia Pacific countries and in the United States.

About Crosslink Capital:

Crosslink Capital is an active, multi-stage venture capital and growth equity investment firm with over \$1 billion in capital under management. Crosslink was among the first investment firms to integrate public and private technology investing. This strategy allows Crosslink to partner with its portfolio companies on a long-term basis.