

MICHAEL AGOSTINO

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EXECUTIVE seeking EMERGING TECHNOLOGY OPPORTUNITY

More than 14 years experience in technology industry as venture capitalist, entrepreneur, and startup manager within Internet, software, and hardware companies. Specialize in commercializing and bringing to market innovative technology in a fiscally prudent manner:

- Senior manager and entrepreneur with multiple high-growth technology startups
- Directly responsible for multiple new products from business plan, through product development and launch
- Invested and managed over \$50MM of venture capital technology investments with Paul Allen's Vulcan Capital
- Board room experience - Served on boards of directors for venture-backed and publicly traded companies
- Deep industry knowledge and passion for technology in areas of software, hardware, communications equipment and Internet infrastructure

December 1998 – June 2004

VULCAN CAPITAL / VULCAN VENTURES

Paul Allen's Venture Capital firm
Seattle, Washington

Investment Management

Recruited to small team of senior investment professionals at Vulcan Capital, responsible for managing and investing the technology-oriented venture capital portfolio of Paul Allen, co-founder of Microsoft.

- Oversaw and invested \$50MM portfolio of venture capital investments.
- Made 8 investments in privately held startups from which Vulcan realized over 500% in profits in 3 IPOs. Before technology bubble burst in 2000, saw emerging problems and steered four other companies to acquisitions by strategic buyers.
- Served on 3 boards of directors, including one public company, and as a board observer for 4 other investments. Played active role in recruiting senior management (CxO, VPs), assisting with fundraising efforts, M&A, financial and product planning.
- Coverage area included software companies with a focus on Internet infrastructure and e-business software.
- Prepared technology, financial and industry trend analyses at the request of Paul Allen on topics such as in-home communications (set-top boxes, VoIP), wireless (CDMA vs. GSM, licensed vs. unlicensed spectrum, cellular vs. 802.11/Wi-Fi), broadband (DOCSIS vs. ADSL, QAM vs. OFDM) and semiconductors (ASICs, low-cost configurations, etc.)

After a management transition in 2002, I was one of only two members of Vulcan Ventures staff asked to remain. I played a pivotal role in organization transition including recruiting new team to Vulcan Capital, diversifying the skill sets of the team, instituting new investment discipline and leading a number of "post-mortem" processes.

Management Experience

Appointed by Mr. Allen as the general manager for his groundbreaking FlipStartPC (aka Mini-PC) project (www.flipstartpc.com). The FlipStartPC is the world's smallest laptop that runs Windows XP.

- Transformed a technology "skunk works" project into a business initiative including creating first business model and budget.
- Had comprehensive responsibility for all business aspects of initiative include P&L.
- Results included business development with every major computer OEM and 2 rounds of prototypes.
- Evangelized product category and Vulcan device in interviews with business and industry press (e.g. *USA Today*, *CNet*, Walt Mossberg of *Wall Street Journal*) and in briefings with the IT industry analysts (e.g. IDC, Meta, and Gartner).

After a year with the project and after hiring my replacement, I returned to Investment Management. I participated as advisor to project for the next year.

VULCAN CAPITAL / VULCAN VENTURES (continued)**Other Vulcan Experiences:**

Spearhead Vulcan's \$15MM decision to acquire 700MHz spectrum at FCC auction.

- Supported the investment case with senior management through development of financial metrics, comparables and price targets.
- Managed the day-to-day activities of the auction team including development of round-by-round operational procedures and tools to ensure the team maintained proper price discipline.
- Kept executive stakeholders informed of progress and accommodated their unique decision making processes despite real-time nature of auction.

Based on recent comparable spectrum transactions, the spectrum I purchased for Vulcan will be worth about 8-10x our purchase price in about 2 years.

At the request of Bert Kolde (at the time, the Vulcan executive responsible for managing Vulcan's sports properties), I overhauled the Internet strategy of two Vulcan affiliated companies: Seattle Seahawks and KXL (Portland Trailblazers flagship station) radio station. Developed new strategy, staffed initiatives, selected partners, and oversaw requirements definition.

2000 – PRESENT**EMAILLABS**

Internet technology startup
Redwood City, California

Co-Founder & Board member

Co-founded an industry leading ASP (application service provider) of outsourced email marketing services. EmailLabs provides a web-based platform for executing highly targeted email campaigns to opt-in subscriber bases. EmailLabs has received numerous awards including being named by Jupiter Research as a top email marketing service provider and being included on *ASPnews'* Top 50 ASP list. I created the financial and product plans and guided management team to scale business and achieve profitability within 2 years despite unfavorable IT purchasing environment and limited financing. EmailLabs has over 300 commercial and non-profit customers from diverse industries such as Palm, Washington Mutual, Google, MIT, and Bell Canada. Below are key metrics of the company's performance:

	Revenue Growth y/y	EBIT Growth y/y	EBIT margin %
2004e	73%	115%	35%
2003	95%	113%	28%
2002	259%	NA	26%
2001	NA	NA	-44%

Provided with permission of EmailLabs.

1995 - 1998

INFOSEEK CORPORATION
Leading Internet Search Engine
Sunnyvale, California

Manager, Arachnology (Search Engine) & Content Products

Created new Internet search engine and spider for Infoseek. New spider and search technologies I created while working with founder and Chairman Steve Kirsch were the basis of all of Infoseek's search services used by millions of web users daily from 1996 until 2001. The search service contributed at least 50% of Infoseek's revenue. An Intranet business unit based on the Ultraseek technology sold in 2000 to Inktomi for >\$400MM and is now owned and marketed by Verity and is actively use by hundreds of corporate customers worldwide.

After the launch of the Ultraseek search engine, I created, staffed and managed a new team to focus on search and spider technologies through several major releases of web search.

In late 1997, I saw an opportunity to create a new sports website for Infoseek with features such as real-time scores, statistics, stories, etc. I developed the business case, persuaded executive management to fund, staffed development and product marketing teams and launched Infoseek Sports, Infoseek's first content rich service.

Based on the success of Infoseek Sports, my team's mission was expanded to include other content sites within Infoseek network such as Infoseek News channel, Infoseek Money and the development of all channel sites with Infoseek's content partners. My team worked closely with business development and directly with over 20 content partners such as AutoByTel, TalkCity, Reuters, CNET, and Microsoft to determine product requirements and overcome technical integration issues to launch various content services within Infoseek's subject-specific channels. In total, I led development of 10 different products until I left Infoseek in 1998.

Other Infoseek experiences:

- Originated and led cross-organizational "stop-spam" group. Group designed customer support and operational processes for eliminating spam from search engine results. Efforts resulted in dramatically decreased customer complaints and improved relevancy in Infoseek search results.
- Evaluated acquisition targets for business model, personnel, competitiveness and made recommendations to executive staff.
- Led team in designing Infoseek's release processes that accommodated hyper-growth in traffic, users and features while preserving quality of the service and uptime at a level of at least 99.9%.

1998	<i>Manager, Arachnology and Content Products.</i> Expanded job duties to include content products such as news, sports, weather, and "channel content". Responsible for numerous content product relationships.
1996 – 1997	<i>Manager, Arachnology.</i> Created position and staffed team. Reported to John Nauman, Vice President. Shipped 3 major releases of search and 10 major products.
1995 – 1996	<i>Senior Software Engineer.</i> Principally reporting to Steve Kirsch, Founder and Chairman. Created search engine and spider technologies used in Infoseek's award-winning search engine.

1994 – 1995**KALEIDA LABS**Technology JV between Apple & IBM
Mountain View, California**Senior Software Engineer, ScriptX Language Group**

Implemented object system that allowed multimedia CD-ROM titles to “write once, run anywhere” across different operating systems such as Windows (3.1 and 95), MacOS (68k and PowerPC), and OS/2. Object store had optimized performance for CD-ROM, nearly automatic object storage and retrieval, and streaming interfaces for audio and video playback. Left company when it was shutdown by Apple.

1992 – 1994**EO INC. / GO CORP**Silicon Valley technology startups
Santa Clara / Foster City, California**Senior Member Technical Staff, Kernel Group**

Member of small team developing PenPoint custom operating system for PDAs. Primary management accomplishments included:

- Led cross-company effort to reduce operating system size by 50% for inclusion in small memory devices. Educated fellow engineers and management on importance and methodology reductions.
- Represented kernel and system software engineering organization in daily release meetings
- Technical liaison to compiler vendors Watcom and MetaWare through releases 2.0 and 3.0.
- Taught 40-hour class on PenPoint technology using self-designed curriculum to assist in transition of PenPoint to acquiring company.

1990 – 1992**XEROX PARC / XSOFT**Preeminent Xerox-funded R&D center
Palo Alto, California**Member, Programming Staff**

Product division representative to Xerox Palo Alto Research Center (PARC) for compiler tools & operating system development. I was sole compiler developer responsible for supporting software engineers at five Xerox locations worldwide.

- Collaborated with PARC researchers in development of new runtime platforms.
- Ported compiler and operating system to new microprocessor architectures (MIPS, PowerPC) and Unix platforms (IBM AIX, SGI IRIX).

I was given 3 promotions in grade in under 2 years before leaving Xerox to pursue startup opportunities.

Previous experience at proCASE, Micro Automation & NASA Ames available upon request.

EDUCATION**CALIFORNIA POLYTECHNIC STATE UNIVERSITY, SAN LUIS OBISPO****Bachelor of Science, Computer Science (1990)**

Graduated Magna cum laude

OTHER

- Judge for various business plan competitions (Wharton MBA, University of Washington MBA, WSA *Industry Awards*, a Washington technology industry association)
- Interview experience with *USA Today*, *CNet*, *Wall Street Journal*, *Newsweek*, *Seattle Times*
- Trained in management soft skills (e.g., recruiting, team building)
- Tutor for Seattle Public Library Homework Helper program
- Avid reader of current books on business and technology