



## **Expresso Fitness(R) Secures Additional \$12 Million Investment**

*Tuesday May 13, 8:00 am ET*

### **Financing to Fuel Growth of Web-Enabled Cardio Fitness System Portfolio**

SUNNYVALE, Calif., May 13 /PRNewswire/ -- Expresso Fitness, the leading developer and supplier of interactive, Web-enabled cardio fitness systems for the commercial health club market, announced today that it has raised \$12M in a Series C-2 round of funding. The financing will be used to expand the Company's product portfolio and market reach, driving its revenue growth.

San Francisco-based Physic Ventures, a new investor to Expresso Fitness, led the Series C-2 funding, and was joined by existing investors, Sierra Ventures and Enterprise Partners Venture Capital. Andy Donner, Director at Physic Ventures, joins Expresso's Board of Directors.

Physic Ventures and Expresso Fitness share a mission of helping people to get healthy and stay healthy. "Physic Ventures sees the potential for Expresso Fitness to become a leading health management platform addressing childhood and adult obesity, type II diabetes, heart disease and sedentary lifestyles," said Mr. Donner. "The Company has already been very successful with health clubs and we believe its interactive software and data management can drive positive health outcomes and reduce costs for both individuals and institutions."

Brian Button, Expresso Fitness president and CEO, added: "Physic Ventures brings a new perspective to Expresso's leadership. They've convinced us that our charter can be bigger than it is. I'm truly excited to have them on board."

Jeff Loomans, Sierra Ventures partner and Expresso Fitness board member, noted, "Expresso Fitness has made major progress since we invested a year ago. Consistently fast-growing revenues prove this is a great consumer product whose time has come. Sierra believes this additional capital will help Expresso Fitness exploit its clear technology advantage in the global fitness market."

The Expresso Upright Bike, and the new Expresso Recumbent Bike, continues to captivate the commercial fitness industry and its membership. Exercisers can ride over 30 interactive courses, including off-road games, compete and win prizes in ongoing contests and events, and log on to [expresso.net](http://expresso.net) to view their fitness results and track their progress. The Company's virtual-reality based routes bring the excitement of biking outdoors to indoor fitness facilities, and its personalization tools help members stay involved and motivated. As a result, riders of Internet-connected Expresso Bikes have logged over ten million miles and burned almost 350 million calories to date.

### **About Espresso Fitness**

Espresso Fitness was founded in 2003 with the mission of satisfying an exerciser's need for an engaging and effective cardiovascular fitness experience. The company leverages the benefits of superior interactive technology at an affordable cost to provide the health, sports and fitness industry with fully integrated, commercial-grade, virtual reality-enhanced cardio fitness systems that are revolutionizing indoor exercise. Espresso systems are sold to fitness facilities and consumers in North America, Europe and select international locations.

<http://www.expresso.com> / <http://www.expresso.net>

### **About Physic Ventures**

Physic Ventures, founded in 2007 and based in San Francisco, is a venture capital firm committed to "investing in keeping people healthy." Physic Ventures partners with entrepreneurial teams to build leading businesses in consumer-driven health and sustainable living. Physic Ventures has invested in such firms as Dreamerz Foods, Elixir Pharmaceuticals, Novomer, and Pharmaca Integrative Pharmacy. <http://www.physicventures.com>

### **About Sierra Ventures**

Sierra Ventures, founded in 1982, is a privately held venture capital firm focused on investments across all areas of the Information Technology sector from semiconductors to enterprise software. Sierra Ventures has managed nine venture capital partnerships and currently has more than \$1.5 billion of capital under management. Some of the firm's investments include 360Commerce (acquired by Oracle), Active Software (acquired by WebMethods), AmeriGroup (AGP), Authentec (AUTH), Centex (acquired by WorldCom), ConvergeNet (acquired by Dell), FatBrain (acquired by Barnes & Noble), Frontbridge (acquired by Microsoft), Healtheon (merged with WebMD), Interact Commerce (acquired by Sage), Intuit (INTU), Micromuse (acquired by IBM), OnAssignment (ASGN), OnLink (acquired by Siebel), Quinta (acquired by Seagate), StrataCom (acquired by Cisco), Sourcefire (FIRE), Sychip (acquired by Murata Manufacturing) and Teradata (acquired by NCR). <http://www.sierraventures.com>

### **About Enterprise Partners Venture Capital**

Enterprise Partners was founded in 1985 and is the largest venture firm headquartered in Southern California, with over \$1.1 billion in capital under management. Enterprise focuses on seed, early stage and promising later stage companies across a broad spectrum of technologies and the life sciences. <http://www.epvc.com>