



For Immediate Release

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Casabi Secures \$10 Million in Series B Funding

CAMPBELL, CALIF. – March 13, 2007– Casabi Inc., an emerging digital home content and services provider, today announced that it had raised \$10 million in Series B financing for the Company. The Series B financing is led by Canaan Partners with pro-rata contribution from Mayfield Fund and Vanguard Ventures, Casabi’s Series A investors.

“We are excited to welcome Canaan Partners to the Casabi family,” said Neville Street, CEO of Casabi. “Their investment in Casabi represents a strong endorsement for the Casabi strategy and team and sets us up to drive our solution into the market working closely with our partners.”

“Casabi has created a single and seamless infrastructure for delivering web access, targeted advertising and content to home electronics, starting with the cordless telephone,” said John Balen, General Partner of Canaan Partners. “We strongly believe in their innovative technology, vision and team.”

Casabi will leverage this new round of funding to increase the number of Casabi-enabled devices in the market by expanding the range of device partners and technology platforms that the Company supports. In addition, Casabi will expand the services available through its platform to create greater value for the end-user, thereby creating increased opportunities for monetization by Casabi and its partners.

Casabi was founded by Greg Pounds, Tim Kusumi and Dave Weinstein and was originally incubated at Mayfield Fund. Casabi's Series A financing totalled \$5.5 million and was co-led by Mayfield Fund and Vanguard Ventures in August of 2005.

About Casabi

Founded in 2004, Casabi is a service provider that delivers applications and content to broadband IP connected telephones on behalf of our partners. Casabi partners with carriers of all types (ILECs, MSOs, VoIP & Peer-to-Peer) and telephone manufacturers to provide an end to end solution to "web-enable" your home telephone. Using this solution, our partners can differentiate and personalize their services. They can "push" to their subscribers' phones a broad range of web-based content and services including content channels, ringtones, advertising, directories, yellow page style search, buddy lists and message queues. For more information, visit www.casabi.com.

About Canaan Partners

Canaan Partners is a global venture capital firm specializing in early-stage information technology and life sciences investments. 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 devices, to build next-generation market leaders. Canaan was an early investor in Acme Packet (APKT), Active Network, Aperto Networks, BharatMatrimony, Capstone Turbine (CPST), Cerexa (acquired by FRX), CombinatoRx (CRXX), CommerceOne (CMRC), Cortina Systems, DexCom (DXCM), Dexterra, DoubleClick (DCLK), ID Analytics, Immunicon (IMMC), Match.com (acquired by TMCS), Northstar Neuroscience (NSTR) and Tremor Media, 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.

About Mayfield Fund

Mayfield Fund provides "venture capital with impact" by partnering with exceptional individuals to create industry-leading companies. Mayfield has domain expertise in Internet media, communications/mobility and enterprise software. The firm has \$2.6 billion under management and a team of twelve investing professionals. Since Mayfield's founding in 1969, the firm has invested in more than 470 high-growth companies, taken more than 100 public, and more than 150 have merged or were acquired. For more information, please visit www.mayfield.com or contact: Kamini Ramani, kramani@mayfield.com

