



Hillary Cain
Dynamic Flow Marketing
831-439-2071
hcain@dynamicflow.com

Scott Gardner
Multigig
831-621-3291
scott.gardner@multigig.com

Multigig Secures \$12.5M in Series B Funding

Financing to accelerate release of next generation timing products

SCOTTS VALLEY, CALIF. – May 12, 2008 – Multigig, Inc., a technology leader in next generation clock and timing solutions, today announced that it has closed its Series B round of funding. CMEA Ventures, Sierra Ventures and Hi-Tech Venture Capital participated in this \$12.5M round. Faysal Sohail, of CMEA Ventures, Ben Yu of Sierra Ventures and Aurangzeb Khan join Multigig’s Board of Directors. They join Joseph Miller of Europlay Capital Advisors, Jai Hakhu of R.C. International, and Golden Gate Capital and Haris Basit, CEO of Multigig, to form the six-member Board of Directors.

“Multigig clearly has breakthrough circuit technology that significantly shifts the power-performance curve for existing semiconductor processes,” said Faysal Sohail, managing director at CMEA Ventures. “This is particularly true for clock and timing ICs. Fortunately, the company has placed a high priority on patent protection, creating a strong base for the company to grow upon.”

“Multigig has had the unusual luxury of going through an extensive period of fundamental circuit development of the type normally seen at large corporate research labs,” said Ben Yu, managing director at Sierra Ventures. “This period of intense research has yielded a very practical and robust technology that results in lower power, higher performance and improved integration.”

“Multigig’s proven circuit innovation enables performance, as well as cost and power improvements across a broad spectrum of analog, mixed-signal and digital semiconductor products, underscoring the strong long-term prospects for the company,” said Aurangzeb Khan.

Multigig will use the financing to accelerate the rollout of a line of high performance timing products. Additionally, the company intends to use the investment to complete the development of new IC architectures for wireless infrastructure.

"Multigig is very pleased to partner with our new investors. Each firm brings a strong history of success in the semiconductor space along with a no-nonsense, roll-up your sleeves, operational perspective that is so crucial to the success of semiconductor companies," said Haris Basit, CEO of Multigig.

About Multigig, Inc.

Multigig, Inc., is a fabless semiconductor company that provides advanced next generation clock and timing solutions for the wired and wireless communications markets. Over 30 issued patents protect Multigig's proprietary technology. Multigig's corporate headquarters are located at 100 Enterprise Way, Ste. A3 Scotts Valley, CA 95066. For more information on the company and products visit Multigig online at www.multigig.com

About CMEA Ventures

CMEA Ventures (www.cmeaventures.com) is a venture capital firm focused on high technology, energy & materials, and life sciences investments. CMEA believes that the most successful venture backed companies are science focused, with experienced teams intent on winning. As a result, CMEA's portfolio companies typically have cutting edge, highly differentiated, and often multidisciplinary technology at their core, with founding teams of the highest caliber.

CMEA invests in both early and late stage ventures, and has a strong network of corporate, investment, and entrepreneurial relationships that it leverages on behalf of its portfolio companies. The firm currently manages six funds representing investments in excess of \$1 billion. CMEA has been an early stage investor in many successful companies, including Aclara Biosciences (MGRM), Bayhill Therapeutics, Codexis, Entropic (ENTR), Flextronics (FLEX), Ilypsa (sold to Amgen), LiveOps, MailExpress, Silicon Spice (BRM), Superprotonic, Symyx (SMMX), Syrrx (purchased by Takeda), and Xenoport (XNPT).

CMEA Ventures was founded in 1989 and maintains offices in San Francisco and Menlo Park. CMEA's partners and associates have extensive science, engineering, and operational backgrounds that particularly suit CMEA's focus on technology and teams – an effective differentiator for entrepreneurs and venture investment partners who dare to change the world, one great company at a time.

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). More information is available at <http://www.sierraventures.com>.

About Hi Tech Venture Capital

Hi Tech Venture Capital is a Malaysia-backed venture capital firm that focuses on high technology investments particularly in the semiconductor industry. Based in Menlo Park, California, Hi Tech Venture Capital believes that its investments benefit from the Malaysian semiconductor ecosystem with respect to design, manufacturing, packaging, test and assembly.