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Generation Investment Management and Kleiner Perkins Caufield & Byers Create International Alliance to Accelerate Global Climate Solutions

Al Gore Joins KPCB as Partner and John Doerr Joins Generation's Advisory Board

MENLO PARK, CALIF. & LONDON, November 12 /CNW/ - Kleiner Perkins Caufield & Byers ("KPCB") and Generation Investment Management ("Generation") today announced a global collaboration to find, fund and accelerate green business, technology and policy solutions with the greatest potential to help solve the current climate crisis. The partnership will provide funding and global business-building expertise to a range of businesses, both public and private, and to entrepreneurs. As a result of the collaboration, the chairman and co-founder of Generation Investment Management, former Vice President of the United States Al Gore, will join KPCB as a Partner. KPCB will co-locate their European operations at Generation's offices in London. John Doerr, Partner at KPCB, will join Generation's Advisory Board.

Mr. Gore said, "This alliance brings together world-class business talent to focus on solving the climate crisis. Together, we have a working understanding of this urgent, multi-dimensional challenge and are resolved to help business and government leaders accelerate the development of sustainable solutions."

The KPCB and Generation alliance represents a landmark alignment of resources to effect global change to protect the environment. It combines the research expertise of both organizations with a track record of successful investments in public and private companies, from early stage to large capitalization business. It aligns the convening power of Mr. Gore, the KPCB Greentech Innovation Network and the Generation Advisory Board towards a common goal. In addition, KPCB's presence in Asia and the U.S., combined with Generation's presence in the U.S., Europe and Australia, will support global scale solutions.

"KPCB celebrates 35 years of fueling innovation this year," said Mr. Doerr. "But today marks a turning point for climate entrepreneurs around the world. Generation and our new Partner Al Gore will help innovators and entrepreneurs accelerate their business, technology and policy solutions for the most critical problem of our time."

KPCB will continue to invest in startup venture capital; Generation will continue to invest in global public equities. The two teams will collaborate on opportunities spanning sectors such as renewable energy technologies, building efficiency, cleaner fossil energy, sustainable agriculture and carbon markets.

Generation co-founder and Managing Partner David Blood said, "There is a significant gap between the capital needed and the capital currently deployed to create enduring solutions to the climate crisis. To address this financing gap will require the efforts of many players, including entrepreneurial ventures, multinational businesses, governments, multilaterals and investors. The collaboration between Generation and KPCB brings together unique capabilities and networks to identify opportunities across this spectrum. We are thrilled to work with such an excellent partner. Investing in scalable solutions now is critical for the future of the planet."

Mr. Gore also announced that as part of the agreement between the two firms, 100 percent of his salary as a Partner at KPCB will be donated directly to the Alliance for Climate Protection -- the non-partisan foundation he chairs that focuses on accelerating policy solutions to the climate crisis.

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Notes to Editors:

About Generation Investment Management

<http://www.generationim.com>

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and with offices in London and Washington, D.C.

Generation aims to buy high quality companies at attractive prices that will deliver superior long-term investment returns. Sustainability research plays an important role in forming its views on the quality of the business, the quality of management and valuation. Its performance fees align its interests with that of its clients by being based on long term performance.

The company is chaired by former Vice President of the United States and Nobel Peace Prize Winner, Al Gore, whilst its Managing Partner is David Blood, the former CEO of Goldman Sachs Asset Management.

Generation Investment Management LLP is authorized and regulated in the United Kingdom by the Financial Services Authority.

About KPCB

<http://www.kpcb.com>

Kleiner Perkins Caufield & Byers is leading the venture community to invest in and accelerate Green technology solutions and policy innovations. The firm has been active in Greentech initiatives since 1999. KPCB has committed more than \$200 million to ventures across the globe that offer green technology products and services, such as better biofuels, renewable energy generation, cleaner transportation, improved energy storage, and higher energy efficiency technologies. More than half the firm's investing professionals are involved in Greentech investments. These include John Denniston, John Doerr, Juliet Flint, Wen Hsieh, Bill Joy, Randy Komisar, Joe Lacob, Ray Lane, Aileen Lee, Ajit Nazre, Ellen Pao, Ted Schlein, Trae Vassallo and David Wells in the U.S., and Tina Ju, Forrest Zhong and Joe Zhou in China.

<http://www.kpcb.com/greentech>

Since its founding in 1972, KPCB has backed entrepreneurs in over 475 ventures, including AOL, Align Technology, Amazon.com, Citrix, Compaq Computer, Electronic Arts, Genentech, Genomic Health, Google, IDEC Pharmaceuticals, Intuit, Juniper Networks, Netscape, Lotus, LSI Logic, Sun Microsystems, Symantec, Verisign and Xilinx. More than 150 of the firm's portfolio companies have gone public. Many other ventures have achieved success through mergers and acquisitions.

The firm has offices in Menlo Park, California, Beijing, China and Shanghai, China.