



FOR MORE INFORMATION

Julie Sally, media representative

(816) 994.9849

julie.sally@global-prairie.com

eRecycling Group Secures \$105 Million in Series C Funding

Silver Lake Kraftwerk joins current investors Kleiner Perkins Caufield & Byers, OpenAir Equity Partners, SJF Ventures, NGEN Partners RRE Ventures and TAP Advisors in new round of funding for the mobile device trade-in and reuse leader

IRVING, Texas – Oct. 28, 2013 – eRecycling Group Inc., the parent company of E-Recycling, LLC (eRC), the world’s leading provider of carrier-grade, incentivized, mobile device trade-in and reuse solutions, today announced a \$105 million Series C financing. Kleiner Perkins Caufield & Byers (KPCB) leads the group of inside investors who are joined by Silver Lake Kraftwerk, a global leader in technology investing focused on energy and resource innovation.

Further validating eRC’s proven business model, this investment will provide growth capital to support potential acquisitions, geographic expansion and new, innovative products and services for its customers. It will extend the reach of eRC’s demonstrated ability to drive economic, social and environmental benefits for all of its partners.

“This commitment of additional funding from our current investors is one of the largest financial commitments in a trade-in company and a validation of our business model and strategy,” eRC CEO David Edmondson said. “The addition of Silver Lake Kraftwerk, a global technology brand, to our investment group is a powerful endorsement and solidifies our position as the market leader in this category.”

Co-founded by former CEO of RadioShack, David Edmondson, and Ron LeMay, former CEO of Sprint PCS and current Managing Director of OpenAir Equity Partners, eRC’s business model is based on capturing, restoring and monetizing the value of used mobile devices. As a venture-backed enterprise, eRC received original funding from Kleiner Perkins Caufield & Byers, OpenAir Equity Partners, SJF Ventures, NGEN Partners, RRE Ventures and TAP Advisors

“eRC was founded in 2009 as a green growth company with a unique solution to extend the life and optimize the value of used wireless devices,” LeMay said. “We recognized that we had an opportunity to create a profitable business by fulfilling a need, while at the same time doing something good in the world. OpenAir is proud to have been there from the very beginning.”



Silver Lake Kraftwerk is the energy and resource investment strategy of Silver Lake, the world's leading investor in global technology. Silver Lake Kraftwerk invests in companies that leverage technology and business model innovation in the energy and resource industries.

"When analyzing a potential investment, we select technology companies that clearly demonstrate a proven, established business model and market leadership," Silver Lake Kraftwerk Managing Director Josh Raffaelli said. "eRecyclingCorps created an entirely new industry in the mobile device trade-in market, and to date they have taken in 17 million phones, outpacing the competition by a wide margin. We are excited to participate in the company's expansion."

KPCB, an early investor in eRG, has backed entrepreneurs in more than 500 ventures, generating more than 350,000 jobs worldwide. Via their Green Growth Fund, Michael Linse and Maritza Liaw of KPCB made their initial investment in eRC in December 2011. This fund invests in a variety of technology sectors, looking for fast-growing companies with innovative solutions to promote a more sustainable world.

"This news affirms what we originally saw in eRecyclingCorps' business model and leadership – a company positioned for high growth," KPCB partner Michael Linse said. "No other company in the mobile device trade-in and reuse space can compete with eRC's business proposition, which recaptures the value of used wireless devices and delivers an affordable and high quality product back into the marketplace."

TAP Advisors acted as financial advisor and placement agent for ERG in the transaction.

About eRecyclingCorps

eRecyclingCorps (eRC) is the world's leading provider of carrier-grade wireless device trade-in solutions. Founded in 2009 with original investments from OpenAir Equity Partners and SJF Ventures to provide a scalable model to repurpose and reuse perceptually obsolete devices, eRC partners with global wireless carriers and retailers to provide instant, in-store trade-in credit. eRC renews and refurbishes wireless devices in accordance with the R2/RIOS™ certification standards and is a founding member of the Device Renewal Forum (DRF). The devices are resold to consumers around the world, extending access to affordable, high-quality wireless technology in emerging markets. eRC completed more than seven million wireless device trade-ins worldwide in 2012 and more than 17 million since its founding in 2009. eRC operates in nine countries and partners with leading carriers including Sprint, Verizon and TELUS at nearly 16,000 retail locations worldwide. For more information, please visit erecyclingcorps.com.

About Silver Lake Kraftwerk

Silver Lake Kraftwerk is part of Silver Lake, the global leader in technology investing with approximately \$20 billion in combined assets under management and a team of approximately 110 investment and value creation professionals located around the world. Silver Lake Kraftwerk focuses on providing growth capital to technology innovators with established business models in the energy and resource sectors. Silver Lake Kraftwerk targets companies globally that leverage technology and business model innovation to improve energy efficiency, reduce waste and emissions, harness renewable energy, and more efficiently use natural



resources, among other applications. For more information about Silver Lake Kraftwerk and its entire portfolio, please visit www.silverlake.com.

About Kleiner Perkins Caufield & Byers

Since its founding in 1972, Kleiner Perkins Caufield & Byers has backed entrepreneurs in more than 500 ventures including AOL, Amazon.com, Citrix, Compaq, Electronic Arts, Genentech, Genomic Health, Google, Groupon, Intuit, Juniper Networks, Netscape, Sun, Symantec, Verisign, webMD and Zynga. KPCB portfolio companies employ more than 350,000 people worldwide. More than 150 of the firm's portfolio companies have gone public, and many other KPCB ventures have achieved success through mergers and acquisitions. KPCB focuses its global investments in three practice areas - digital, greentech and life sciences - and provides entrepreneurs with company-building expertise out of its offices in Silicon Valley, Beijing and Shanghai.

About OpenAir Equity Partners

OpenAir Equity Partners is a venture capital firm solely focused on the wireless communications and mobile Internet sectors. Our team is comprised of wireless pioneers and experts with a collective 65 years of wireless industry operating experience and 22 years of wireless investing experience. www.openairep.com

###