

Andreessen fund's 1st investment has familiar ring

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(AP) -- A new fund managed by Web browser pioneer Marc Andreessen and his longtime confidant Ben Horowitz is treading familiar ground with its first investment - a high-tech startup already tied to the two partners.

Apptio, which makes [software](#) that helps companies manage their technology expenses, raised \$14 million from the Andreessen Horowitz Fund and three other venture capital firms - Shasta Ventures, Greylock Partners and Madrona Venture Group.

The investment round announced Tuesday supplements the \$7 million that Bellevue, Wash.-based Apptio received in 2007 from Greylock, Madrona and the personal bank accounts of Andreessen and Horowitz.

What's more, Apptio is run by Sunny Gupta, whose previous startup, iConclude, was sold for \$51 million in 2007 to Opsware Inc. - a software maker that was then run by Horowitz and Andreessen. Opsware is now owned by Hewlett-Packard Co., which bought the company for \$1.7 billion two years ago.

After using their own personal fortunes to invest in dozens of startups, Andreessen and Horowitz last month launched a \$300 million fund that manages money contributed by institutional investors and other wealthy people.

Andreessen is hoping his foray into venture capitalism can replicate

some of the success that he enjoyed as a serial [entrepreneur](#). Now 38 years old, Andreessen became a [Silicon Valley](#) sensation in the mid-1990s when he moved from Illinois to co-found Netscape Communications, whose graphical Web browser triggered the dot-com boom.

Shortly after AOL bought Netscape for \$10 billion in 1999, Andreessen founded a startup that eventually morphed into Opsware.

Andreessen cited Gupta's past success as one of the reasons that he believes Apptio can become a "major market force."

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