

FOR IMMEDIATE RELEASE

Contact:

Christopher B. Stone

W: +44 20 7562 8000

E: pr@dvcap.com

**DaVinci Capital Announces 30 Million Euro Investment
by the German Development Finance Institution DEG
in New Da Vinci Capital Technology Fund III**

NEW YORK (Feb. 17, 2020) – The German development finance institution DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH has signed agreements to be an anchor investor in a new emerging market technology fund managed by Da Vinci Capital.

DEG committed to invest up to 30 million euro in Da Vinci's Emerging Technologies Fund, subject to standard closing conditions. The new fund will invest in high growth technology companies with operations in the non-Russian republics of the former Soviet Union and other emerging European markets.

Established in 2008, Da Vinci, a prominent emerging markets fund manager, adds value to its portfolio companies by partnering with company founders to improve corporate governance, financial performance, merger and acquisitions, capital structure and environmental and social policies.

DEG is part of KfW, the German promotional bank. With a presence of around 80 representative offices worldwide, KfW promotes sustainable finance both in its domestic market in Germany and in international markets, including developing and emerging markets.

Dr. Tilman Kruse, Director Corporates & Funds for Europe, Middle East & Central Asia, said, “we are among the most active institutional investors in the global emerging markets technology space, and feel excited to anchor Da Vinci’s Emerging Technologies Fund. Countries such as Ukraine, Belarus, and Kazakhstan have deep, competitive and sophisticated IT engineering pools, displaying superior R&D excellence. The fund will tap emerging geographies which stand out as a hotbed for domestic and cross-border technology growth companies, requiring investment capital and technical expertise to expand their businesses and create quality jobs at home. This flagship fund of Da Vinci Capital is designed to identify the next generation of digital economy companies in the region, and to take them to the next level.”

Da Vinci managing partner Dennis Fulling added, “we look forward to working closely with DEG and other investors from both the public and private sectors to launch and manage a successful fund and turbocharge economic development in the region.”

About Da Vinci Capital

Da Vinci Capital Management Ltd. (www.dvcap.com) is a leading emerging markets private equity manager. Backed by DEG, the European Bank for Reconstruction and Development and other major institutional investors, Da Vinci Capital has over \$400 million of assets under management. Recent exits include EPAM Systems Inc. (NYSE: EPAM) and PJSC Moscow Exchange (MCX: MOEX). Da Vinci Capital’s current portfolio investments include global custom software developer DataArt; mobile ridesharing service Gett; hedge fund, exchange traded fund and alternative investment platform ITI Funds; ; financial technology and trading broker ITI Group; electronic procurement platform B2B Center; collection agency First Collection Bureau;

information technology services provider Softline; and other fast-growing companies.

About KfW DEG

For almost 60 years, Deutsche Investitions- und Entwicklungsgesellschaft mbH (www.deginvest.de) has been a reliable partner to private enterprises operating in developing and emerging countries. DEG provides its customers with tailored solutions, including long-term financing, promotional programmes and individual advice, adding value to companies and creating qualified jobs, income and contribute to economic growth and local added value. With a portfolio of around EUR 8.4 billion in over 80 countries, DEG is one of the world's largest private sector development financiers.

###

- END -