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FOR IMMEDIATE RELEASE

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Da Vinci Capital and IPOboard Sign Cooperation Agreement.

Da Vinci Capital, one of the leading independent private equity companies operating in Russia and the CIS, and IPOboard signed a formal cooperation agreement. The agreement will support joint initiatives between the two partners in support of small innovative companies and portfolio companies in Da Vinci Capital's private equity fund using the tools of IPOboard.

IPOboard (www.IPOboard.ru) is an electronic IT platform aimed at assisting innovative privately-held companies in the high-technology sector attract public investment. IPOboard is an integrated component of the Innovation and Investment Market (IIM) of Moscow Exchange.

IPOboard's main features include the following:

- Seeking growing small- and mid-cap companies, primarily in Russia and CIS countries, with a high degree of investment attractiveness and operational transparency
- Preparation of young companies for entry into capital markets
- Outfitting Russian entrepreneurs with skills needed to raise equity capital
- Assistance in building a long-term base of stock issuers in the Innovation and Investment Market of Moscow Exchange
- Increasing investors' awareness of small and medium-sized enterprises, including those in the Innovation and Investment Market

The partners will jointly provide organizational, informational and technical support to projects during their placement and promotion on IPOboard; Da Vinci Capital will attract professional managers, mentors, advisors and experts to aid in developing said projects.

Vadim Botchkarev, Head of Business Development, Da Vinci Capital:

“We plan to play an active role in development of IPOboard, including setting up alliances with international players and facilitating the inclusion of local High Tech companies, including our portfolio companies, in the exchange. We see great development prospects for such companies in this region.”

Dmitry Bulavin, General Director, IPOboard:

“Cooperation with such a respected player in the Private Equity market broadens the possibilities for our platform to realize its main goal – to help young high-tech companies achieve public status and, ultimately, develop the innovation sector of the Russian Economy.”

About Da Vinci Capital

Da Vinci Capital is one of the leading independent private equity companies focusing on Russia and other CIS countries. Da Vinci Capital has roughly USD \$400 million under management and advisory services. The Company is focused on leading and innovative medium-sized companies operating in financial services, IT and other sectors in Russia. In June 2012 the Company launched Private Equity Fund II with target size of USD \$200 million.

www.dvcap.com

About IPOboard

IPOboard is an electronic IT system aimed at assisting innovative privately-held companies in the technology sector attract public investment. IPOboard operates in close cooperation with the Innovation and Investment Market of Moscow Exchange and falls under the definition of “innovation elevator” as in the “Agreement of Ten” concluded between Russian development institutes. More than 140 companies and 220 investors are registered on IPOboard.

www.IPOboard.ru