

**FOR IMMEDIATE RELEASE**

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Tech IPO Investment Fund Established in Russia

**MOSCOW, RUSSIA** (5 May, 2015) – Da Vinci Capital and Russian Venture Company have established a fund to invest in private, mid-cap innovative Russian companies with potential for significant international expansion followed by a initial public offering (IPO). The Innovation and Investment Market (IIM) of the Moscow Exchange will serve as the primary platform for IPO listings.

The fund is structured as an onshore Russian investment partnership and will operate alongside Da Vinci Private Equity Fund II, which attracted several large international institutional investors in 2013-14.

The total capital commitments to the fund exceed RUB 1.5 billion. The fund's target investment size is RUB 300 million, with an exit horizon of 3-4 years.

"Da Vinci acquires stakes in mid-cap private companies and actively improves their operations and corporate governance," said Da Vinci Capital Managing Partner Oleg Jelezko. "The fund will provide innovative Russian companies with an additional source of capital, positively influencing the domestic capital markets."

Russian Venture Company Head of Investment Programs Andrei Vvedensky added, "The launch of the first fund in Russia with a strategy of facilitating high-tech IPOs demonstrates the trust that local and international institutional investors have in Russia. The Da Vinci Capital fund can become a financial intermediary between Russian companies and capital markets both in Russia and abroad."

IIM Chief Executive Gennady Margolit said, "The Da Vinci Capital fund can provide substantial support to IIM, assisting companies at the pre- and post-IPO stages, as well as channeling high-quality listings to the IIM."

### **About Russian Venture Company**

Russian Venture Company (RVC) is a government-capitalized fund-of-funds and, as a development institution of the Russian Federation, one of Russia's key tools in building its own national innovation system. RVC, which is wholly-owned by the Federal Agency for State Property Management (Rosimuschestvo), has backed 18 funds with a total capitalization of RUB 26 billion, of which RVC's share is RUB 16 billion. RVC-backed funds have invested a total of RUB 15.2 billion in a portfolio of 168 innovative companies.

[www.rusventure.ru](http://www.rusventure.ru)

### **About Da Vinci Capital**

Da Vinci Capital is a leading private equity manager in Russia and the CIS, with approximately USD 300 million of funds under management. DVC actively participates in developing Russia's capital market infrastructure, with members of its management team sitting on the Moscow Exchange's Committee for the Development of the Innovation and Investment Market.

[www.dvcap.com](http://www.dvcap.com)

### **About the Moscow Exchange Innovation and Investment Market**

Created jointly by the Moscow Exchange and RUSNANO, the Innovation and Investment Market (IIM) is a trading platform for securities of high-tech companies with significant high-growth potential, as well as of venture capital funds. IIM seeks to develop Russia's innovative industries by increasing market liquidity and capitalization and facilitating access to capital. Currently, 42 securities trade on IIM, which has a total capitalization of RUB 140 billion. IIM operates IPO board ([www.ipoboard.ru](http://www.ipoboard.ru)), which is an online information and trading system that supports innovative small- and mid-cap companies in capital-raising.

[www.moex.com](http://www.moex.com)

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