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**FOR RELEASE**

**Moscow Exchange has successfully completed its IPO in Moscow.**

20 February 2013, Moscow – OJSC Moscow Exchange MICEX-RTS conducted the successful pricing of its initial public offering in Moscow on 15 February 2013. The offer price was set at RUB 55 per share. The total market capitalization of Moscow Exchange at the IPO was approximately RUB 126.9 billion (US\$ 4.2 billion). The total size of the Offering was RUB 15 billion, including RUB 9 billion from shares sold by existing shareholders and RUB 6 billion from shares sold by MICEX-Finance LLC, a subsidiary of Moscow Exchange. Dealings commenced on the company's own trading platform today under the ticker MOEX.

The Moscow Exchange was formed in December 2011 as a result of a merger between Russia's two main exchange groups. The merger brought together MICEX Group, the oldest domestic exchange and operator of the leading securities, foreign exchange and money market platform in Russia, and the RTS Group, at the time the operator of Russia's leading derivatives market. This combination created a vertically integrated public trading market across most major asset classes. Following the merger the Company became an open joint stock company (OJSC) and was named Moscow Exchange.

Da Vinci Private Sector Growth Fund initially invested in RTS Group in March 2008. Da Vinci Capital subsequently built and managed a large consortium of international investors, becoming the largest shareholder of the exchange, and played a key role in the development of RTS as a commercial enterprise. Da Vinci Capital then played a leading role in merging the two stock exchanges in 2011, representing RTS shareholders in the transaction.

Da Vinci Capital managing partner Oleg Jelezko, who represents the DVC consortium at the board of Moscow Exchange, said, *“the IPO of Moscow Exchange is another milestone event in developing Russian capital markets, and Moscow Exchange has excellent opportunity to excel in public markets environment. We expect more local companies to go public on Moscow Exchange later this year. Following the IPO of EPAM last year, this is the 2<sup>nd</sup> IPO event for Fund I. We believe that IT driven companies will continue to perform strongly in our region and they are the essence of Fund II investment strategy”*.

**About the Moscow Exchange**

OJSC Moscow Exchange MICEX-RTS operates Russia's largest public trading markets for equities, bonds, derivatives, foreign exchange and money market products as well as Russia's Central Securities Depository (CSD) and the country's largest clearing service

provider, National Clearing Centre. It also provides information services relating to the Russian securities market as well as software solutions and other technology services to its members. In the year ended 31 December 2012, it ranked among the world's top-20 exchanges for equity trading by market capitalization and among the top-ten exchanges for bond trading by trading volume (by value) and, in the six months ended June 2012, for exchange-traded derivatives by number of contracts traded. Moscow Exchange has 694 companies listed on its securities exchange as of 31 December 2012, including many of Russia's largest companies.

### **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 over USD \$300 million under management and advisory services. The team has focused on leading and innovative medium size companies operating in financial services, IT and other sectors in Russia. Its recent IPOs include EPAM Systems (NYSE: EPAM) and Moscow Exchange (ME: MOEX). [www.dvcap.com](http://www.dvcap.com)