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Contact:

Chris Stone

W: +1 (202) 215-6201

E: pr@dvcap.com

Da Vinci Capital Invests in Global Technology Consultancy DataArt

NEW YORK (Nov. 12, 2018) – Da Vinci Capital, a leading emerging markets private equity firm, announced today that it has invested in DataArt, a leading global technology consultancy that designs and develops unique software solutions, to support the company’s growth momentum in key industries.

DataArt will continue to focus on its three key markets: the U.S., the U.K. and continental Europe, where Da Vinci Capital has substantial assets and a proven track record, including steering software engineering powerhouse Epam to an initial public offering on the New York Stock Exchange in 2012.

Headquartered in New York City, DataArt employs over 2,500 professionals in 20 locations throughout the U.S., Europe, and Latin America, and has achieved exceptionally strong growth over the past eight years. The company is renowned for deep expertise in the development of customized enterprise and mobile software applications in key industries, including financial services, healthcare and life sciences, media and entertainment, and travel and hospitality. DataArt’s Blockchain and Internet of Things centers of excellence have implemented projects in all industry sectors, solidifying the company’s standing as a leading provider of innovative solutions. Clients include major global brands such as Nasdaq, TravelPort, Ocado and MeetUp.

DataArt's 2017 revenues exceeded \$124 million, which the company expects will grow annually by more than 20 percent. DataArt has appeared on the Inc. 5000 List of America's fastest growing private companies every year since 2010.

"DataArt's strong revenue growth is key to our interest in the company," said Da Vinci Capital Managing Partner Dennis Fulling. "DataArt focuses on providing high-quality engineering services for complex software projects. Da Vinci Capital is excited to partner with DataArt, and we seek to replicate the success of our prior investment in EPAM Systems, which completed an IPO on the NYSE in 2012. Our due diligence process revealed that DataArt has an exceptionally strong reputation among its clients, partners and industry peers for quality, integrity and performance, which was pivotal in Da Vinci Capital's decision to invest."

DataArt President Eugene Goland said, "We are excited to engage a strong partner for acquisitions and the capital markets. Access to capital is a vital ingredient for the development of a global technology consulting organization, and Da Vinci Capital's unique expertise in this segment is a tremendous asset for DataArt. This investment not only validates DataArt's market success, but is also a vote of confidence in its management team and its building of a robust and reliable operation."

Under the agreement, Da Vinci Capital acquired a substantial, non-controlling interest in DataArt. DataArt operations remain under the control and leadership of the existing DataArt executive management team.

About Da Vinci Capital

Da Vinci Capital (www.dvcap.com) is a leading emerging markets private equity manager. Backed by the European Bank for Reconstruction and

Development and other major institutional investors, Da Vinci Capital has over \$300 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 mobile ride hailing service Gett; global information technology solutions provider Softline; alternative investment and ETF platform ITI Funds; financial technology and online trading broker ITI Group; collection agency First Collection Bureau; electronic procurement platform B2B-Center, and other fast-growing companies.

About DataArt

DataArt Enterprises Inc. (www.dataart.com) is a global technology consultancy that designs, develops and supports unique software solutions. Recognized for their deep domain expertise and superior technical talent, DataArt teams create new products and modernize complex legacy systems that affect technology transformation in select industries.

DataArt has earned the trust of the world's leading brands and most discerning clients, including Nasdaq, Travelport, Ocado, Betfair, Regus, Meetup and Apple Leisure Group. DataArt draws upon the expertise of over 2,500 professionals in 20 locations in the U.S., Europe and Latin America.

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