

## **DataArt Expands into Romania with Acquisition of Lola Tech**

New York, London, Munich, Zug — September 29, 2022 — DataArt, a global software engineering firm, today announced the acquisition of Lola Tech, a leading software development agency based in the UK and Romania, as part of the strategy to continue expanding its global network and investing in top-tier IT talent. Leveraging Lola Tech's Cluj-Napoca hub, DataArt will invest in and grow the team in Romania.

The Cluj location will build on Lola Tech's existing infrastructure and highly specialized workforce to support DataArt's growth. As demand for software development and digital transformation services continues to rise, the Cluj office will play a significant role in ramping up and strengthening DataArt's regional offerings.

Eugene Goland, CEO of DataArt, says: "We have witnessed strong interest in this region from our clients and, together with the Lola Tech team, we will continue to add value and offer customers a premier level of service. The acquisition will drive continued progress in building a more agile, diverse, and global organization. We look forward to serving Lola Tech's impressive client base, strengthening these relationships, and bringing to bear the full power of our combined capabilities. Romania has a vibrant tech sector and a wealth of exceptional talent. We're confident that our decision to expand into the country is a significant step forward in our global business."

Inge Cuypers, CEO of Lola Tech, says: "We're excited to join forces and form DataArt Romania with a dynamic firm that shares our culture and values. Since we are happiest when we deliver large-scale software development projects and DataArt offers a wide exposure to the best development practices and clients across industries, we believe we've found our match. We are honored to offer enhanced opportunities and support our team on a global journey with a people-centric company like DataArt."

The Cluj office is fully operational and will continue to offer attractive career opportunities for local IT professionals. Furthermore, with the addition of Romania, DataArt is now present in a number of the leading IT hubs in Central Europe, including Poland, Bulgaria, Ukraine and Serbia – enhancing delivery and offering clients the widest range of options to source the best talent.

### **ABOUT DA VINCI CAPITAL**

Da Vinci Capital Management Ltd. is a leading emerging markets private equity manager that builds world-class portfolio companies by assisting with business strategy, corporate governance, financial performance, mergers and acquisitions and capital markets transactions, and environmental and social policies. Backed by DEG, the European Bank for Reconstruction and Development and other major institutional investors, Da Vinci Capital has over \$500 million of assets under management. Major exits include Softline Holding plc (LSE: SFTL) and EPAM Systems Inc. (NYSE: EPAM).

Da Vinci Capital's portfolio investments include global custom software developer DataArt; advertising technology company LoopMe, transportation-as-a-service provider Gett; and FCA licensed broker dealer and alternative investment platform ITI Group.

### **ABOUT LOLA TECH**

Lola Tech is a software development agency that designs and builds digital solutions to help drive organisations forward. With a focus on delivering scalable and sustainable cloud-based products for clients across all industries and sectors, we build software for the future - tech that is flexible, strong, and built to last.

## **ABOUT DATAART**

DataArt is a global software engineering firm that takes a uniquely human approach to solving problems. With over 25 years of experience, teams of highly-trained engineers around the world, and deep industry sector knowledge, we deliver high-value, high-quality solutions that our clients depend on, and lifetime partnerships they believe in.

Headquartered in New York City, DataArt now employs over 6,000 professionals in 20+ locations throughout the US, Europe, Middle East and Latin America, with clients including major global brands like Unilever, Priceline, Ocado, Flutter Entertainment, among others.