

**FOR IMMEDIATE RELEASE**

**Major U.S. Institutional Investor 57 Stars  
Backs Da Vinci Capital's Flagship Fund**

NEW YORK (July 29, 2021) – Washington, D.C., headquartered investment firm 57 Stars has invested in Da Vinci Capital's newly launched flagship fund, Da Vinci Emerging Technologies-Fund III. The new fund backs high growth technology companies with revenues from developed markets and operational platforms in low cost emerging markets.

57 Stars is an alternative investment manager with over \$4 billion under management. Its senior team has over 200 years of collective experience in private company investing.

Concurrently, 57 Stars – which also acquires existing stakes in mature funds likely to achieve high profile exits and generate above-market returns -- also purchased an interest in Da Vinci's second vintage fund, Da Vinci Private Equity Fund II, on the secondary market.

57 Stars Managing Director Carl Balit said, "We are pleased to seal a long-term relationship with Da Vinci Capital, whose focus on rapidly growing emerging market technology companies should lead to sustained strong performance."

Gregory Bedrosian, independent chairperson of Da Vinci Capital's investment committee, added: "Da Vinci has validated its investment strategy with strong portfolio company exits by its second fund. Commitments to Fund III from institutional investors such as 57 Stars signal a true vote of confidence in the firm." Bedrosian is chief executive officer of Drake Star Partners, a global technology, media and telecommunications investment bank; a co-founder of emerging markets investment bank Renaissance

Capital; and co-founder of The Sputnik Funds, a private equity firm with \$1 billion of assets under management.

Other key backers of Da Vinci's new fund include German development finance institution DEG-Deutsche Investitions- und Entwicklungsgesellschaft and two Kazakhstani sovereign wealth funds, as well as global institutional investors and family offices. The fund remains open for investment until June 30, 2022.

### **About Da Vinci Capital**

With over \$450 million of assets under management, Da Vinci Capital Management Ltd. 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.

Major previous exits include EPAM Systems Inc. (NYSE: EPAM), PJSC Moscow Exchange (MCX: MOEX), and JSC B2B-Center. Current portfolio investments include custom software developer DataArt; transportation-as-a-service provider Gett; collection agency First Collection Bureau; financial technology and trading broker ITI Group; alternative investment platform ITI Funds; mobile advertising platform LoopMe; information technology services provider Softline; and other fast growing companies.

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