

FOR IMMEDIATE RELEASE

Contact:

Christopher B. Stone

E: pr@dvcap.com

Alpha Associates Invests in US Custom Software Developer DataArt

NEW YORK (July 24, 2019) – Alpha Associates, a Zürich-based independent fund-of-funds manager, has joined emerging markets fund manager Da Vinci Capital and German development finance institution DEG as a co-investor in DataArt, a global technology consultancy that designs, develops and supports unique software solutions.

Under the terms of its investment, Alpha Associates acquired a substantial, non-controlling interest in DataArt via a Da Vinci Capital-managed special purpose vehicle. Alpha Associates' investment completes DataArt's near term fundraising strategy.

DataArt is renowned for deep expertise in several key industries including finance, healthcare, travel and media, and for its track record of delivering high quality, mission critical custom software systems to clients worldwide. Clients include major global brands such as MeetUp, Nasdaq, Ocado and TravelPort. Headquartered in New York city and with 22 locations globally, DataArt employs over 2,800 professionals.

DataArt achieved a record annual revenue of USD 140 million in 2018 with a compound annual growth rate of over 25 percent for a decade. DataArt has appeared on the Inc. 5000 List of America's fastest growing private companies in every year since 2010. In 2018, the London Stock Exchange Group recognized DataArt as one of 1,000 Companies to Inspire Britain, a list that showcases some of the fastest-growing and most dynamic

enterprises in the U.K. and Europe. The company boasts a state-of-the-art recruiting system.

Alpha Associates Partner Henry Potter said, “We’re excited to add DataArt, with its strong revenue growth and high quality engineering capabilities, to our highly selective co-investment program.”

DataArt President Eugene Goland said, “We welcome a strong investor that can lend expertise in DataArt’s efforts to broaden its footprint in Central Europe.”

Da Vinci Capital Managing Partner Dennis Fulling added, “The Alpha investment will further support DataArt’s strong business growth in Europe and adds another global blue chip investor as we move forward towards a debut on the public capital markets.”

DataArt operations remain under the control and leadership of the existing DataArt executive management team.

About Alpha Associates

Alpha Associates Ltd. is an independent private equity, private debt, and infrastructure manager and advisor based in Zürich, Switzerland, with a team of 40 professionals. The firm, which is regulated by the Swiss Financial Market Supervisory Authority FINMA, makes primary fund commitments, direct-co-investments, and secondary investments in mature portfolios and has 18 years of global private market experience.

About Da Vinci Capital

Da Vinci Capital Management Ltd. 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 \$350 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 ridesharing service GETT; electronic procurement platform B2B Center; collection agency First Collection Bureau; financial technology and trading broker ITI Group and ITI Funds ; information technology services provider Softline; and other fast-growing technology driven companies.

About DataArt

DataArt Enterprises Inc. (www.dataart.com) is a global technology consultancy that designs, develops and supports unique software solutions, helping clients take their businesses forward. 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 some of the world's leading brands and most discerning clients, including Apple Leisure Group, MeetUp, Nasdaq, Ocado and TravelPort. DataArt brings together the expertise of over 2,800 professionals in 22 locations in the U.S., Europe and Latin America.

#

- END -