

RUSSIA AND CIS FOCUSED PRIVATE EQUITY FUND ELBRUS CAPITAL II REACHES HARD CAP OF US\$550 MILLION (US\$700 MILLION WITH PENDING OPIC FINANCING)

13 February 2014

Elbrus Capital, a leading private equity business in Russia and the CIS, is pleased to announce the final closing of Elbrus Capital Fund II (“the Fund”) with capital commitments of US\$550 million. The Fund was oversubscribed, exceeding its target of US\$500 million and reaching its hard cap. Additionally, the Fund secured US\$150 million financing from the Overseas Private Investment Corporation (OPIC), which will bring the total available capital for Fund investments to US\$700 million upon finalization of legal documentation later this year.

The Fund has attracted a number of new blue chip institutional investors from Europe, the United States, Middle East and Asia. A number of the investors in the Fund made their first commitments to Russian private equity.

Alexander Savin, Co-Managing Partner of Elbrus Capital said, “We are pleased that such a high quality group of international investors has demonstrated its confidence by committing to the Fund”. “The deployment of the Fund is well under way with over US\$200 million already invested in six platforms. The Fund has been able to consistently invest in the market leaders in the mid-market growing at 20% or more” said Dmitri Krukov, Co-Managing Partner. Rob Thielen, Partner, added: “This is a great achievement in a very difficult fundraising environment for Russia and CIS-focused funds. It positions the Fund strongly to deliver superior returns to its investors”.

The Fund will continue to implement its buy-and-build strategy, making control and significant influence investments in leading companies within fragmented markets with clear consolidation potential, to actively drive growth both organically and through acquisitions.

MVision Private Equity Advisers Limited acted as exclusive global fundraising adviser for the Fund. Clifford Chance LLP acted as legal counsel.

Background

Elbrus Capital is a leading Russia and CIS-focused private equity business with funds’ total assets under management exceeding US\$1 billion. Elbrus Capital has led over 70 acquisitions since 2007. Elbrus Capital focuses on leading companies looking for further growth and consolidation opportunities. Elbrus Capital will seek significant influence or controlling stakes in fast growing businesses, and will partner with entrepreneurs who have the ambitions to take their business to the next level of development. Elbrus Capital is specifically interested in companies active in markets that fall within four key investment themes: changing consumer patterns, business and consumer infrastructure needs, optimising use of natural resources, healthcare and education needs.

Elbrus Capital contact for media inquiries:

Ilya Novokhatsky, DNA Communications

Tel: +7 (925) 518 1798

ilya@dnapr.ru