

EPAM Systems, Inc., the #1 software services and solutions provider from Central and Eastern Europe, successfully listed on the New York Stock Exchange under the ticker symbol “EPAM” on Wednesday, February 8, 2012 at a price of \$12 per share. EPAM Systems, Inc. is a portfolio company of Russia Partners Management.

Subsequent to the listing, the company’s shares traded up over 15% to \$14 per share at the close of the first day of trading, despite a difficult IPO market. The company built a book of high quality, blue-chip investors who should remain with the company and support its value over time.



The \$83 million IPO was led by Citigroup, UBS, Barclays and RenCap, with Stifel Nicolaus Weisel and Cowen and Company acting as co-managers. A total of 6.9 million shares were sold in the offering, including 2.9 million primary shares and 4.0 million secondary shares. The primary proceeds will be used for general corporate purposes, acquiring facilities and potential strategic acquisitions. The secondary share sale provided initial liquidity to existing shareholders and management who have tirelessly built the business over the past 20 years.

Russia Partners initially invested into EPAM in 2006, working closely with the company through its dramatic growth over the past six years. The Russia Partners’ funds held 20.5 million shares in the company pre-IPO, of which 2.5 million were sold by the funds, in aggregate. Post-offering, Russia Partners’ funds own approximately 38.8% of the company on a fully-diluted basis.

A press release highlighting the IPO can be viewed by clicking on the following link:

[EPAM Systems, Inc. Prices Initial Public Offering of Common Stock](#).

A video of EPAM management ringing the Opening Bell at the NYSE can be viewed by clicking on the following link: [EPAM Systems, Inc. Rings NYSE Opening Bell](#).





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About Russia Partners

Russia Partners is one of the oldest and largest private equity firms in Russia with more than \$1 billion of assets under management and over 40 employees in Moscow, Samara and Kiev. Since its founding in 1991, Russia Partners has become the leader in attracting and managing long-term private equity investments from U.S. and foreign institutional investors into Russia and the CIS. The firm has made more than 50 investments since its inception, the most notable of which include EPAM Systems, MDM Bank, MTV Russia, Parallels and Syktyvkar Pulp & Paper. Russia Partners is a wholly-owned subsidiary of Siguler Guff & Company, LP, a multi-strategy private equity investment firm serving corporate and public employee benefit plans, endowments, corporations, government agencies, financial institutions, family offices and high net worth individuals. Siguler Guff and its affiliates, which have over \$10.0 billion in assets under management, invest opportunistically in sectors of market inefficiency. To learn more about Russia Partners, please visit www.russiapartners.com.

If you have any questions regarding this public offering, please contact:

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