

Press Release



Russia Partners Portfolio Company Slice Technologies Acquired by Rakuten

NEW YORK and MOSCOW, September 5, 2014 – Russia Partners, the Moscow-based private equity affiliate of alternative investment firm Siguler Guff, announced today that Rakuten has acquired Slice Technologies, a portfolio company in the Russia Partners Technology Fund.

Slice’s technology automatically identifies e-receipts within consumers’ inboxes and extracts data points about each purchase to create digital commerce products. Slice is transforming online shopping and retail by unveiling innovative digital commerce data via its APIs, information products and consumer applications. The company, based in Palo Alto, California, has processed more than 200 million items to date for a total purchase value of over \$4 billion.

The acquisition signals that Rakuten, one of the world’s leading internet services companies, is actively expanding its U.S. presence, which operates as Rakuten USA. Rakuten’s flagship business, Rakuten Ichiba, is Japan’s largest online retailer. Rakuten completed its previous U.S. acquisition approximately four years ago with the purchase of Buy.com.

Slice has raised \$32 million from investors including Rakuten, Lightspeed Venture Partners, Innovation Endeavors, DCM, NPD Group and Russia Partners. Slice has approximately 70 employees with an engineering team located in Central and Eastern Europe, making Russia Partners a key strategic partner.

“All investors are not created equally. When we built Slice, we were highly selective about the investors we brought aboard, and Russia Partners proved to be a formidable partner,” commented Scott Brady, Co-Founder and Chief Executive Officer of Slice. “This was a successful exit by any measure, and it would not have been possible without the support of our investors.”

“We are very pleased to announce another successful exit in the consumer internet and e-commerce space. The recent Slice exit, along with past successes in the sector including the IPO of EPAM Systems in February 2012, are primarily a result of our investment professionals’ ability to identify and partner with talented entrepreneurs, creative programmers and experienced management teams to consistently create value for our investors,” said Drew Guff, Managing Director and Founding Partner of Siguler Guff and Russia Partners.

About Siguler Guff and Russia Partners:

Russia Partners, an affiliate of Siguler Guff & Company, is a private equity investment firm that makes direct equity and equity-related investments in companies operating in Russia and the countries of the former Soviet Union. Siguler Guff is a multi-strategy alternative investment firm which, together with its affiliates, has over \$10 billion of assets under management across three lines of business: multi-manager funds, direct investment funds and separate accounts. Siguler Guff serves approximately 500 institutional clients and more than 600 high net worth individuals, and the funds it manages have invested in over 390 private equity funds. The Firm is headquartered in New York and has offices in Boston, Chicago, Moscow, Shanghai, São Paulo, and a local affiliate office in Mumbai. To learn more about Siguler Guff and Russia Partners, please visit www.sigulerguff.com.

Press Contact:

Kathryn Kantarian
Vice President – Investor Relations
+1 (212) 332-5109
kkantarian@sigulerguff.com