

Press Release

Istanbul Venture Capital Initiative Supports Eurasia Capital Partners Fund

Luxembourg 5 July 2010: Istanbul Venture Capital Initiative (iVCi), Turkey's dedicated fund of funds and co-investment programme, which is advised by the European Investment Fund (EIF), is supporting Eurasia Capital Partners Fund with a EUR 15 million commitment. This is the largest commitment received by Eurasia and is in line with iVCi's mission to be a catalyst in the development of the Turkish private equity market by supporting First Time Funds. Eurasia Capital Partners achieved its first closing at EUR 41 million on 30 June 2010.

Richard Pelly, EIF's Chief Executive, stated: "Our first contact with the Eurasia team dates back to February 2007 and we have been working together to achieve this milestone since then. Despite the difficult fundraising environment for the industry, the Eurasia team has shown strong determination and resilience and was able to make things happen. One can only envisage further future support for teams committed to such a market."

Ogeday Karahan, Co-Founder of Eurasia Capital, added: "We have been in discussions with EIF for quite some time now, their disciplined approach and diligence has been critical for us in what has been a couple of difficult years." Eren Kuraner, also Eurasia Capital Co-Founder, followed on: "iVCi's commitment back in 2009 was very timely and helped as build the way for further support from other sources. Definitely this kind of programme allows for emerging teams like us to have an opportunity in the market."

About Eurasia Capital Partners

Eurasia Capital Partners Fund is a newly established fund. This Fund is a first-generation private equity fund with the objective of making multi-sector growth capital and selective buy-out investments into Small and Medium-sized Enterprises (SMEs) in Turkey.

About iVCi

Established in November 2007, Istanbul Venture Capital Initiative (iVCi) (www.ivci.com.tr) is Turkey's first ever dedicated fund of funds and co-investment programme. Total fund commitments amount to EUR 160 million. Investors in iVCi are the Small and Medium Industry Development Organisation of Turkey (KOSGEB), the Technology Development Foundation of Turkey (TTGV), the Development Bank of Turkey (TKB), Garanti Bank, the National Bank of Greece Group (NBG Group) and the European Investment Fund (EIF). EIF is the adviser to iVCi.

For any queries, please contact Ms. Elodie Donjon, FoFs Administrator at EIF, e.donjon@eif.org