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Da Vinci Increases Investment in DataArt

NEW YORK (April 15, 2021) – Emerging markets private equity firm Da Vinci Capital has closed a follow-on investment in global software engineering company DataArt. Da Vinci Capital made its initial investment in DataArt in 2018.

Despite the Covid-19 pandemic, in 2020, DataArt achieved record annual revenue up over 15% from the previous year, forging over 150 new client relationships and increasing headcount to 4,200 people. In February 2021, DataArt opened a new sales office in Dubai to support its growing business in the Middle East and North Africa.

Da Vinci Capital Managing Partner Dennis Fulling said, “DataArt’s business proved resilient to Covid-19 due to the company’s ‘people first’ approach and its dedication to client service and engineering excellence. We look forward to consolidating our strong relationship with DataArt and its founders.”

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. Major exits include EPAM Systems Inc., PJSC Moscow Exchange, and JSC B2B-Center.

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Da Vinci Capital's portfolio investments include global custom software developer DataArt; transportation-as-a-service provider Gett Taxi; hedge fund, exchange traded fund and alternative investment platform ITI Funds; collection agency First Collection Bureau; financial technology and trading broker ITI Group; mobile advertising platform LoopMe; information technology services provider Softline; and other fast growing 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 Ocado, Unilever, Apple Leisure Group, MeetUp, Nasdaq, and TravelPort. DataArt brings together the expertise of over 4,200 professionals in 23 locations in the U.S., Europe and Latin America.

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