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New York, NY – June 21, 2012 – Russia Partners Management, the Russian private equity subsidiary of multi-strategy investment firm Siguler Guff, announced today a new round of financing for its portfolio company KupiVIP. The round was led by Intel Capital, Acton Capital Partners, and European Bank for Reconstruction and Development (EBRD) and raised \$38 million in new funding. Existing investors in the company include Bessemer Ventures, Accel Partners, Balderton Capital, Mangrove Capital Partners and Direct Group. Russia Partners remains the largest shareholder.

KupiVIP is the #1 online fashion retailer and a Top-5 e-Commerce provider in Russia. With over 8.2 million members and approximately 600 monthly sale events, the company employs a business model based on proven western e-Commerce practices. Headquartered in Moscow with approximately 500 employees, KupiVIP has a strong logistics network, advanced warehousing, a nationwide mail-order delivery network and strong brand recognition in Russia's rapidly growing e-Commerce market.

Russia Partners initially invested into KupiVIP in 2011 and has worked closely with the company through its dramatic growth. For additional information on KupiVIP, please visit <http://www.kupivip.ru/>.

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.

For questions, please contact:

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