



# Making VC&PE Investments in Russia

Moscow, 26 May 2010

# MINT CAPITAL'S FUNDS



## Mint I, \$21m, vintage 2001

- Early-mover private & institutional LPs
- Portfolio of **4** companies
- Investment range of \$0.5 – 3m
- Investments in large minority stakes
- Primary focus: media, IT, technology
- Themes:
  - 1) Early Stage
  - 2) Export
- 2 write-offs: ACOL – High-Brightness LED producer; PENTACOM – Broadband Internet

## Mint II, \$130m, vintage 2005

- Nordic private and institutional LPs
- Portfolio of **12** companies
- Investment range of \$5-15m
- Investments in large minority stakes
- Theme: Mid-size companies with annual sales of \$10-100m with domestic focus

## Team



Ulf  
Persson  
Founder



Fredrik  
Ekman  
Founder



Gleb  
Davidyuk  
Partner



Ben  
Wilkening  
Partner



Kirill  
Vesselov  
Director



Evgeny  
Akhmadishin  
Director



Tatiana  
Gerastovskaya  
CFO



Vladimir  
Zaluzhsky  
PR/IR



Marina  
Somova  
Analytics

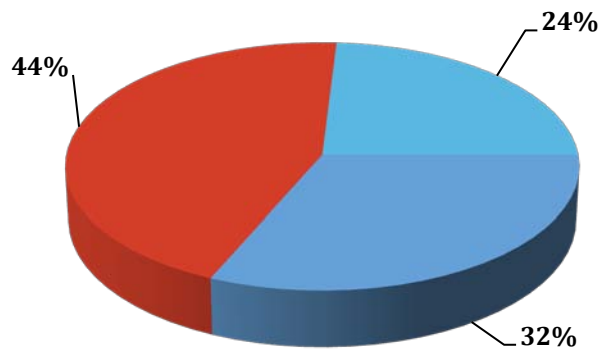


Julia  
Kingham  
Legal

# MINT CAPITAL PORTFOLIO

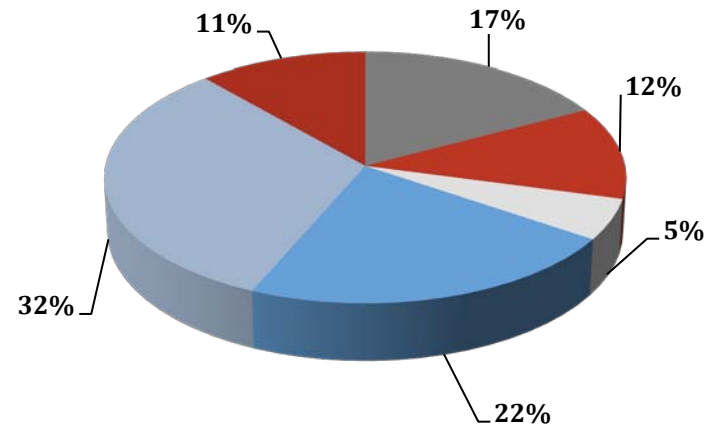


## Mint I – Portfolio Breakdown (%)



■ IT (2 companies) ■ Media (2 companies) ■ Telecom (1 company)








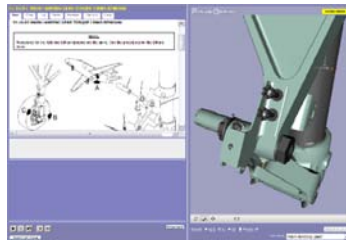
## Mint II – Portfolio Breakdown (%)



■ Fin Services (2 companies) ■ Retail (2 companies)  
■ Production (1 company) ■ IT (2 companies)  
■ Goods & Services (3 companies) ■ Logistics (1 company)

# MINT CAPITAL'S TECHNOLOGY & IT INVESTMENTS



COMPANY	INVESTED	DESCRIPTION	PRODUCTS / SELECTED PARTNERS
	<p>2002</p>	<p>One of Russia's leading IT companies and an internationally recognized leader in software for document recognition (OCR), data capture (ICR) and linguistic technologies.</p>	
	<p>2002; exit in 2009</p>	<p>Global market leader providing standards based Java technologies and applications across convergent Fixed, Mobile, IMS and Internet/Intranet environments.</p>	
	<p>2007</p>	<p>Top 10 IT group in Russia with two main Business Units – SI &amp; Services and Distribution.</p>	
	<p>2001</p>	<p>A world leader in 3D visual communication and publishing software. Clients include Boeing, Airbus, Ford, Sikorsky.</p>	



# jNetX

## Compelling exit case



jNetX is an international developer of software solutions that enable network operators and service providers to effectively deliver and charge for advanced voice and data services



< 7 years of building >

**2002** - Mint supports a venture start-up with Russian R&D and global sales ambitions.

**2009** - jNetX joins Amdocs (NYSE: DOX), a \$3bn revenue global software and services company focused on the communications industry, in a **\$50 million** acquisition.



**JIM LIANG**  
*Amdocs Senior VP of Strategy and Corp Development:*

“ jNetX is a true innovator and has taken a different technical approach with its Java-enabled convergent service platform. This approach has provided greater value to service providers and helped jNetX achieve a strong position in the SDP marketplace.”