



*MoneyTree*TM

The Russian venture capital market navigator

Overview of Russian venture capital deals
for the first three quarters of 2013



MoneyTree™ Russia

*Issued by the PwC
Centre for
Technology and
Innovation (CTI)
and RVC based on
data from
Venture Database
and RusBase*

The report contains information about deals:

- announced from 1 January through 30 September 2013;
- with a value ranging between USD 50,000 and USD 100 million;
- involving Russian or foreign companies operating in Russia;
- in which business angels, investment companies or venture funds acted as investors (founders' own investments and "friends and family" investments were excluded);
- in the Russian biotechnology, industrial technology and information technology (IT) sectors; and
- that do not constitute grants.

9M 2013 venture deals

Number of deals in the
Russian venture market

157
deals

Total size of the Russian
venture market

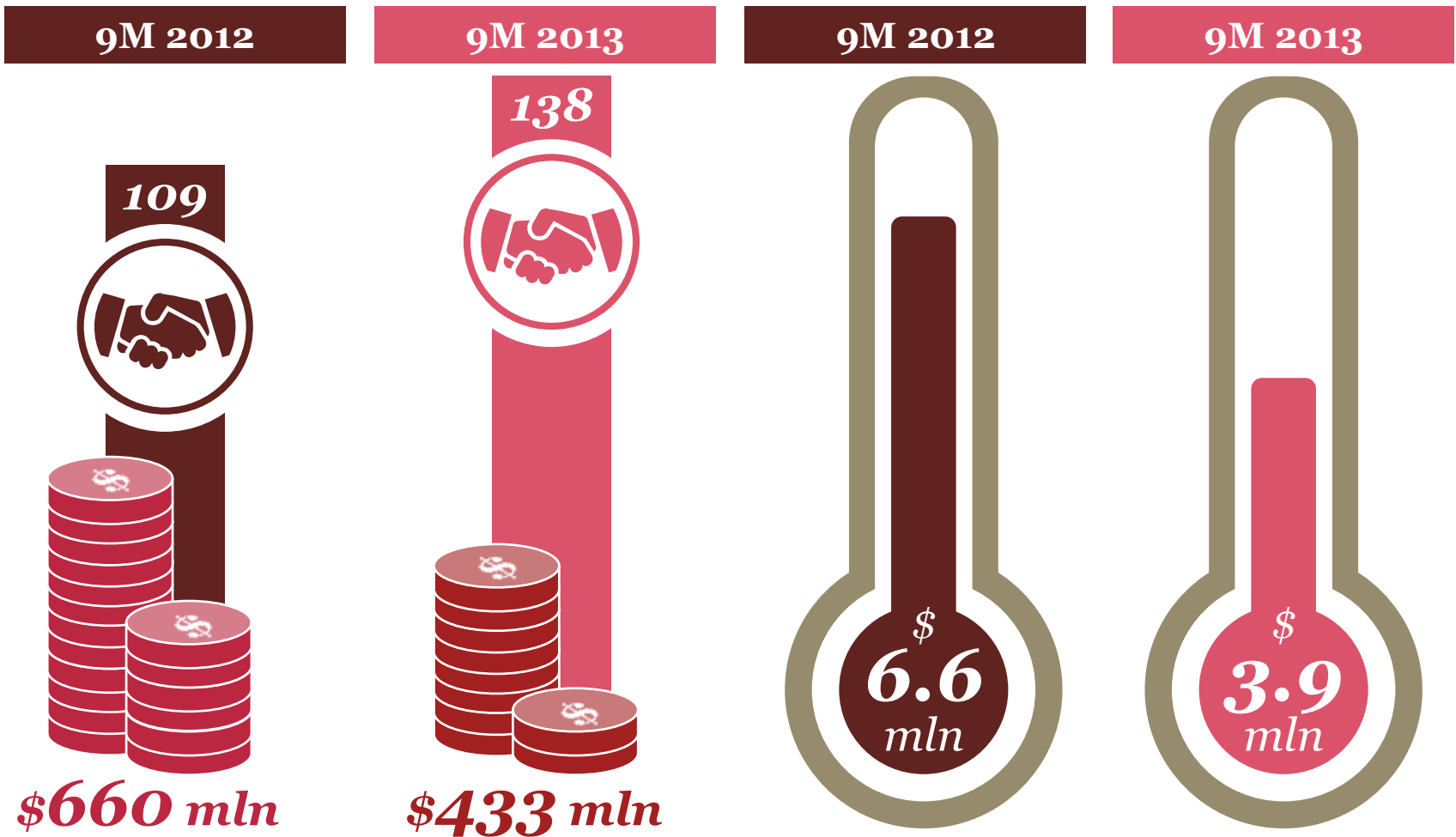
\$551
mln

Average
deal value

\$4.5
mln

IT sector

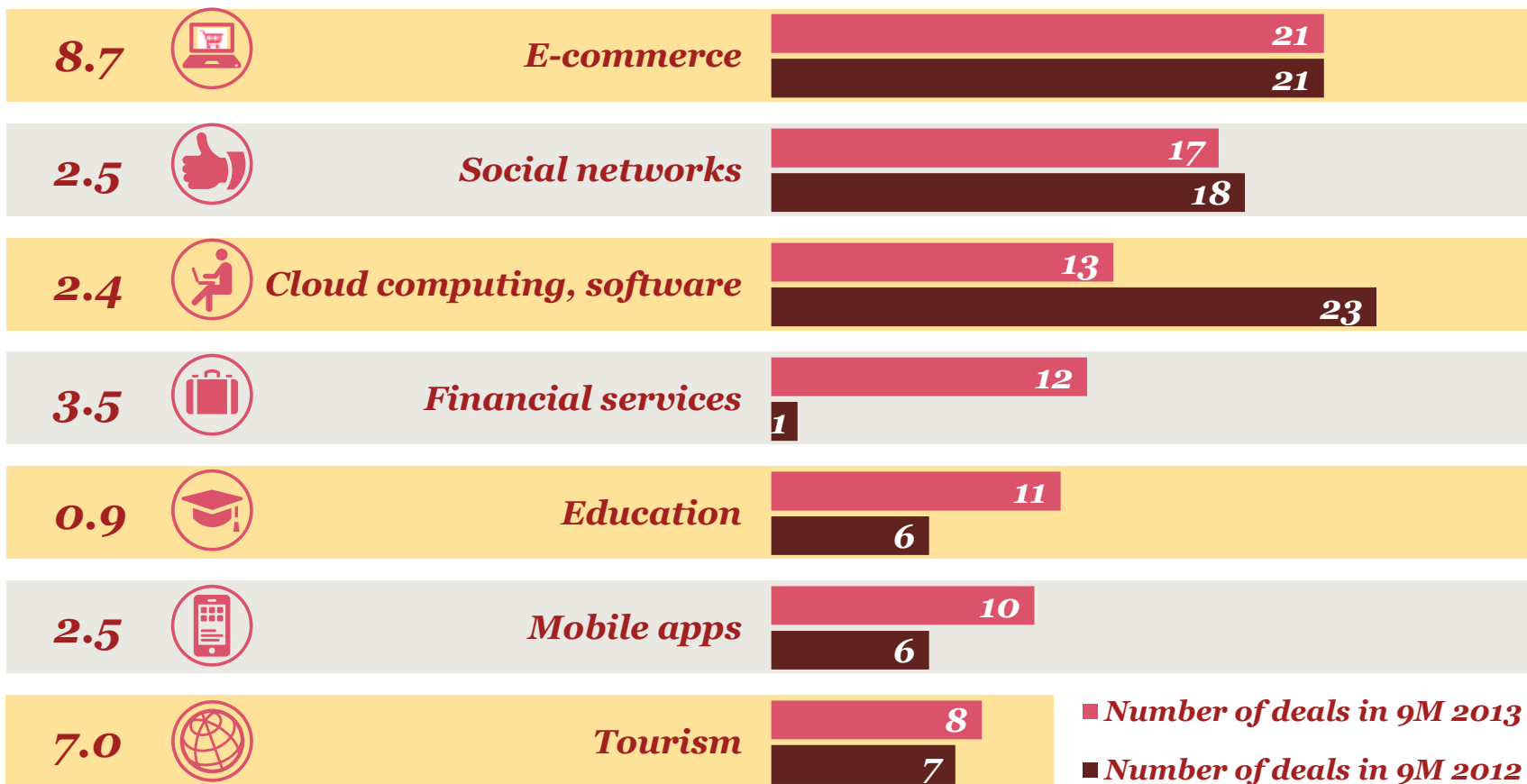
9M 2012 vs 9M 2013



IT sector

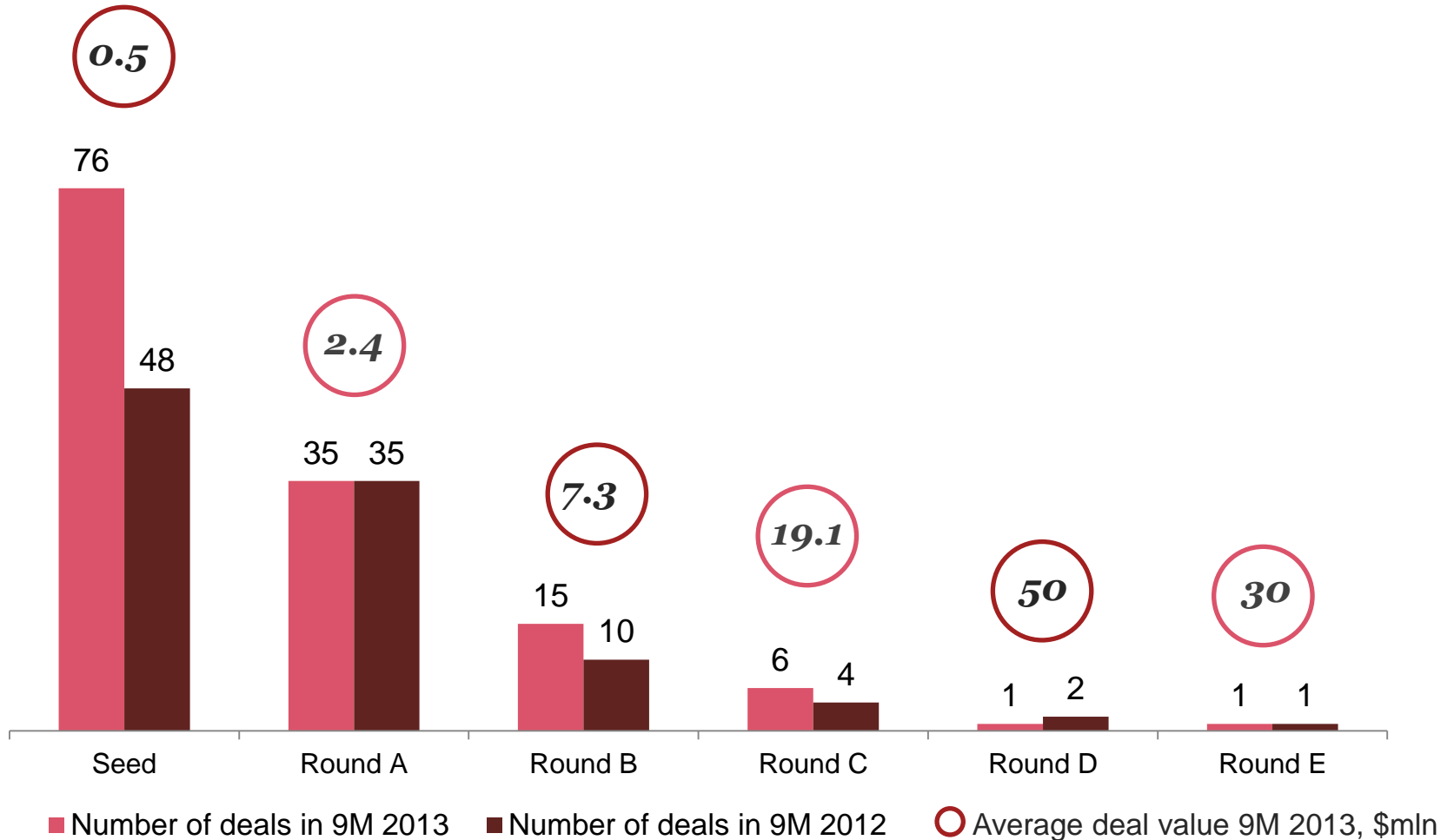
Venture capital investment by sub-sector

Average deal value 9M 2013, \$ mln



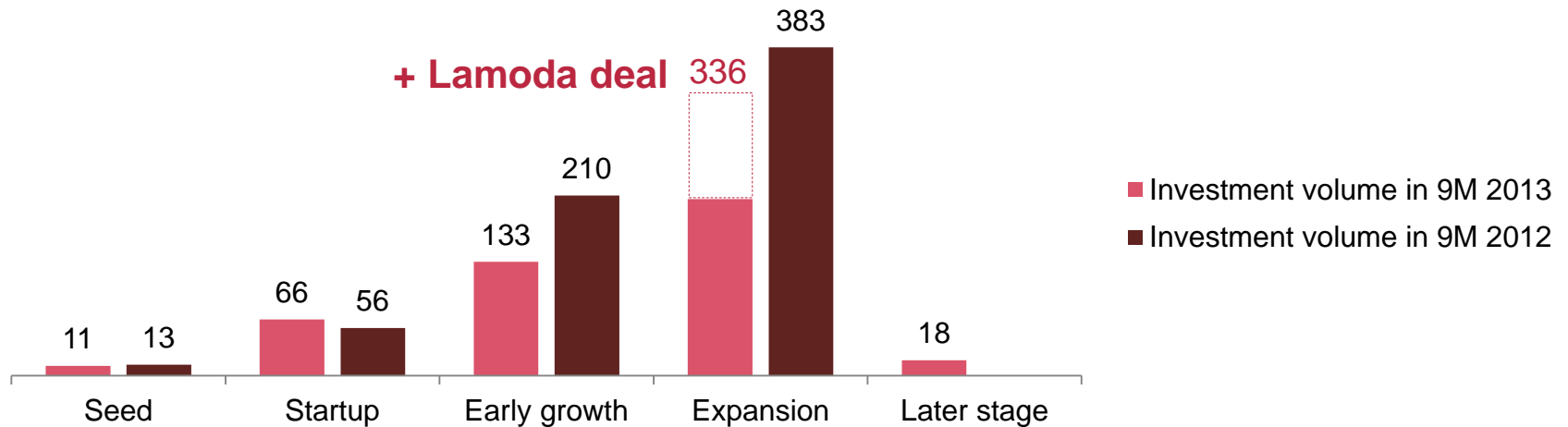
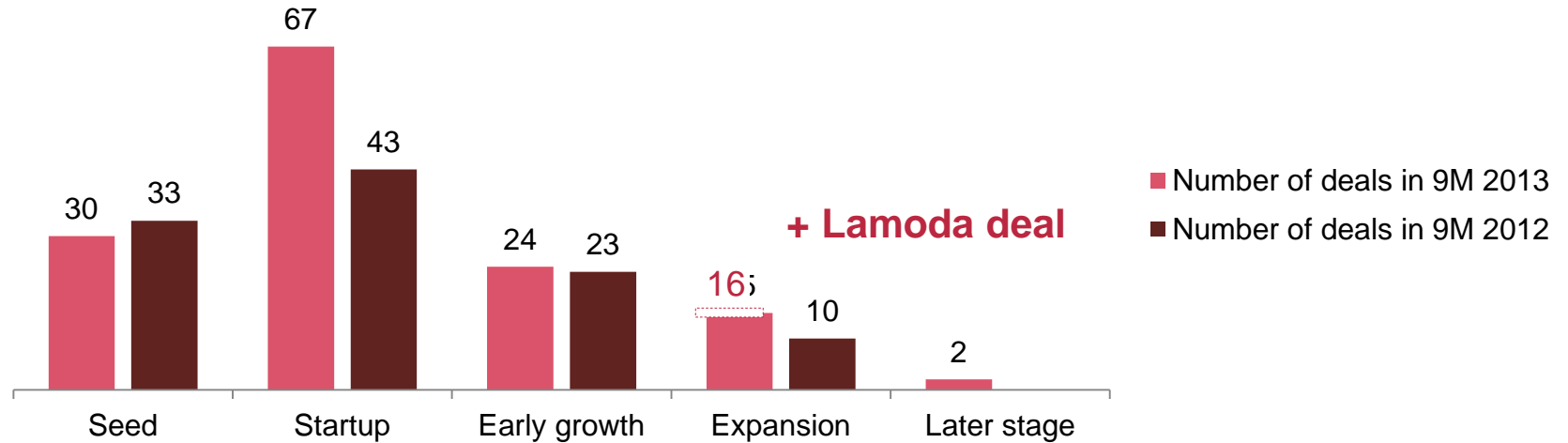
IT sector

Number of deals by investment round



IT sector

Breakdown by project stage



IT venture market trends

- Growth in overall number of deals but declining average deal value
- Notable increase in the number of startup stage deals, including deals involving new market players
- The e-commerce segment remains the leader by number of deals and investment amounts
- Social networks and recommendation services took second place by number of deals, while tourism was second by investment amount
- Growing popularity of educational and financial services companies
- Growing interest in mobile applications across many subsectors: education, e-commerce, games, etc.
- Investors showing interest in new niches, including games and advertising technologies

Major deals 3 Qs 2013

IPO, exits and major venture deals

Project name	Deal type	Sector of investee's operation	Investor / Buyer	Deal value, \$ mln	Closing date
Vkontakte	Exit / M&A	Social networks	UCP PE Fund II	700	April
QIWI	Exit / IPO	Financial services	IPO	244	May
Lamoda	Round C / Expansion	E-commerce	Access Industries, Summit Partners, Tengelmann	130	June
Luxoft	Exit / IPO	Developing software	IPO	80	June
B2B Center	Exit / M&A	IT and telecommunication	Elbrus Capital	52*	April

**Including additional company investments*

Thank for your attention!

*PwC Center
for Technology
and Innovation
in Russia*

www.pwc.ru/moneytree

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