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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 Siguler Guff & Company, LP**

Siguler Guff & Company is a multi-strategy private equity investment firm which, together with its affiliates, has approximately \$10.0 billion of assets under management across three lines of business: fund-of-funds, direct investment funds and separate accounts. Siguler Guff serves over 450 institutional clients and over 500 high-net-worth individuals, and the funds it manages have invested in over 350 private equity funds. The firm is headquartered in New York and has offices in Boston, Chicago, San Francisco, Moscow, Shanghai, São Paulo and a local affiliate office in Mumbai. To learn more about Siguler Guff, please visit [www.sigulerguff.com](http://www.sigulerguff.com).

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