

## Company fact sheet

### Overview

Founded in December 2008, Dekarta Capital is a private equity and venture capital firm specializing in early stage and growth equity investments in private companies. Today, Dekarta Capital manages the assets of a private fund equal to \$100 million. The fund seeks to invest in all sectors with a focus on financial services, Internet, retail, distribution, media and technology.

Dekarta Capital typically invests up to \$1 million at the early stage and between \$2 million and \$15 million at later stages. Large-scale financing is achieved through the consolidation of funds with other investment firms and banks. Geographically the fund invests in companies which were founded in Russia, Ukraine and Latvia, and have demonstrated the potential to become industry leaders locally or, in the case of technology companies, globally.

The Dekarta Capital was founded by Mikhail Nikolayev as founding investor and is managed by managing partners and co-founders Alexander Lyadov and Denis Kim. See full biographies below.

Further information is available at <http://en.dekartacapital.com/>

### Dekarta Capital fast facts

- Dekarta Capital is one of the very few actively investing venture capital and private equity firms that is solely targeting the Commonwealth of Independent States (CIS) and the Baltic region.
- Dekarta is unique in its focus on building a well-balanced portfolio with a large share of companies that, in addition to high potential future valuations, are currently generating significant (more than 15%) return on investment from their existing operating activity. This approach is unlike other funds that generate the bulk of their money on exits only.
- Dekarta Capital is a private fund with no fixed life and therefore is free from the dictates of time-to-exit constraints, from which other funds suffer. Dekarta's belief is that entrepreneurs may prefer to own their companies for an indefinite period and as long as the company generates strong cash flow, the fund's philosophy is the same.
- Since its inception in 2008 the company has invested in 11 portfolio companies that match its criteria.
- Founding investor Mikhail Nikolayev is a successful serial entrepreneur, having built and sold two very well known businesses in the financial services sector.
  - Nasta insurance company was acquired by the leading Swiss insurance group, Zurich Financial Services AG (SIX:ZURN) in 2007
  - RosPromBank was acquired by the second-largest Cyprus banking group, Marfin Popular Bank (CSE:CPB) in 2009

## Portfolio companies

Dekarta made its first early-stage investment in the event directory, [ExpoPromoter](http://www.expopromoter.org/), in 2010. ExpoPromoter is a web-based catalogue of business events for more than 146 countries and across 25 industry sectors. It enables trade fair organizers, venues and service companies to promote their events more effectively. The beta version of the web service was launched in 2007. Its affiliate network currently registers about 600,000 unique visitors, over two million unique page views and total traffic of around 15 million visitors monthly. The company is headquartered in London, with a technical office in Kiev (Ukraine). Further information is available at <http://www.expopromoter.org/>.

Since the fund's inception, 11 companies have received investment from Dekarta Capital. Investments span the following industries:

- High tech (energy storage)
- Retail (household appliances)
- Distribution
- Financial services
- Media.

## Offices

The company has offices in Moscow (Russia), Kiev (Ukraine) and Riga (Latvia).

### Moscow

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## Biographies

### [Mikhail Nikolayev - Founding Investor](#)

Mikhail Nikolayev is the first founding investor in the Dekarta Capital fund and chairman of the fund's investment committee. Mikhail is a well-known Russian entrepreneur and investor who has built a number of successful businesses in the financial services sector.

In 1993, Mikhail founded the insurance company Nasta, where he served as President from 2000 till 2004. The leading Swiss insurance group Zurich Financial Services AG (SIX:ZURN) acquired a majority stake in NASTA in 2007, with an agreed path to 100 percent ownership by 2010. This transaction was the first time in the history of the Russian insurance market when a western investor bought a majority stake in a significant player (based on the amount of premiums collected in 2006, Nasta was #18 in Russia). In 1997, Mikhail founded RosPromBank where he was Chairman of the Board until 2009, when the bank was acquired by the second-largest Cyprus banking group, Marfin Popular Bank (CSE:CPB).

Upon graduation from the Moscow State Linguistic University in 1976 Mikhail worked for the Soviet Peace Committee (a member of the World Peace Council). In 1997, Mikhail founded the [Kumir](#) actor awards that, over the course of a decade, became one of the most prestigious ceremonies in Russian cinematic and theatrical life.

### **Alexander Lyadov - Managing Partner and co-founder**



Before founding Dekarta Capital Alexander worked in the Moscow office of Renaissance Investment Management where, as Vice President, he was responsible for work with high net worth individuals. Previously Alexander was CEO and co-founder of a group of companies in the field of marketing communication services, Euro RSCG Group Ukraine (an affiliate of Euro RSCG Worldwide, HAVAS). Before this, Alexander was CEO of Bates Ukraine (part of the WPP Group), which was twice awarded the titles "The most innovative agency of Ukraine" and "#1 Agency in Ukraine".

Alexander graduated from Taras Shevchenko National University of Kiev in analytical chemistry and earned an MBA degree from the University of Chicago Booth School of Business. Alexander is a passionate advocate of the value of entrepreneurship and has been published in both print and online media (including Forbes Russia).

### **Denis Kim - Managing Partner and co-founder**



Denis has 14 years experience in operations, consulting and entrepreneurship. In his role as Vice President of Interpipe (Ukraine), Denis was responsible for managing all businesses at Board level. As an independent strategy consultant Denis was engaged in implementing the investment process of a large industrial holding company, the development of a corporate governance system within a well-known industrial group, the reorganization of a systems integrator, and the relaunch of a spirits brand in Russia.

Denis graduated from the Moscow Engineering Physics Institute (MEPhI).

**Anton Anufriev – Head of M&A**



Anton has six years experience in M&A transactions and investment activities. Prior to joining Dekarta Capital Anton worked at the Moscow and Kiev offices of Interpipe, one of the largest industrial groups in Ukraine, including the private equity fund EastOne group. As a manager of M&A projects in the investment department, Anton was responsible for M&A deals, building portfolio investment strategies, investment project analysis and the preparation of investment decisions. Prior to Interpipe Anton worked in investments and M&A at Russian investment banking group SOVLINK.

Anton graduated from the Finance Academy of the Government of the Russian Federation with a specialization in financial management.

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