



Buran Venture Capital completes first close of its second fund

October 8 – Buran Venture Capital (www.buranvc.com, BVC) secures the first close of Buran Venture Capital II L. P. (BVC II) with around USD16m in committed capital from investors. The planned total size of the fund is USD75m.

BVC II is looking for seed and round A investment opportunities in CEE, CIS, Turkey and Israel with a specific focus on e-commerce services, mobile and advertising technologies, communitainment, Software-as-a-Service (SaaS) and Internet of Things (IoT) solutions.

The investment portfolio of BVC's first fund (BVC I) includes Ponominalu.ru (www.ponominalu.ru), SravniKupi (www.sravnikupi.ru), Netology Group (www.netology-group.ru), Dashboard Systems (www.boardmaps.com), Shazam (www.shazam.com), GetIntent (www.getintent.com), ivi.ru (www.ivi.ru) and two additional undisclosed investments, as well as Chess.com (www.chess.com) as a personal account investment of BVC Founders.

Alexander Konoplyasty and Mihaly Szalontay are Managing Partners of Buran Venture Capital. Prior to BVC A. Konoplyasty worked at UBS, Morgan Stanley, PricewaterhouseCoopers, and served as an independent financial advisor, leading RBC Holding restructuring. M. Szalontay worked at Elbrus Capital fund, Renaissance Capital and at PricewaterhouseCoopers. Both A. Konoplyasty and M. Szalontay graduated from MGIMO.

Limited Partners participating in the first close of BVC II are mostly investors of BVC I, while O1 Group acted as a lead investor. O1 Group is a private holding company specializing in investments in different sectors of economy, including real estate and financial services. The plan for the second close of BVC II is to target institutional investors globally.

Mihaly Szalontay said: "This is a very important milestone for our business. We are aiming to become a leading VC player in Central and Eastern Europe focusing on investing in Internet and tech companies. Our first fund was mainly focused on Russia, but the second fund has a strict diversification policy with no more than 30% of funds allocated to a single geography".

Alexander Konoplyasty added: "We are very pleased that virtually all of our BVC I investors agreed to support us in the further growth of our business and our geographical expansion. We have now raised over USD50m in total for our activity in two funds and we are confident that our investment strategy will be successful in Central and Eastern Europe, Turkey and Israel".

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