

## Press Release

### Istanbul Venture Capital Initiative to Support 3TS Cisco Growth Fund

**Luxembourg 16 October 2009:** Istanbul Venture Capital Initiative (iVCI), Turkey's dedicated fund of funds and co-investment programme, which is advised by the European Investment Fund (EIF), is supporting 3TS Capital Partners' Technology, Media and Telecommunications (TMT) investments in Turkey with a EUR 6 million co-investment agreement. This commitment is in line with iVCI's strategy of serving as a catalyst for the development of the private equity industry in Turkey and providing access to finance for high growth companies in the TMT sector.

Richard Pelly, EIF's chief executive, stated: "The co-investment deal with 3TS and Cisco is a landmark transaction for Turkish venture capital as it focuses on earlier stage transactions in a specialised sector. Thanks to iVCI, we are collaborating not only with 3TS Capital Partners, a successful VC player, but also with Cisco, a global leader in its field and a company that has demonstrated its long-term commitment to Turkey."

Pekka Maki, 3TS Capital Partners' managing director, added: "iVCI's support allows us to better address the needs of the TMT sector in Turkey where there is a significant pipeline of investment opportunities."

Kaan Terzioglu, Cisco vice president and general manager of Cisco Turkey, commented: "The co-investment by iVCI and the 3TS Cisco Growth Fund in Turkish TMT companies will significantly contribute to the building of entrepreneurial capacity and spirit in this country. At Cisco, we are very proud to be part of this journey."

#### **About 3TS Capital Partners**

3TS Capital Partners ([www.3tscapital.com](http://www.3tscapital.com)) is one of the leading private equity and venture capital firms in Central and Eastern Europe operating in the whole region through offices in Budapest, Bucharest, Prague, Vienna and Warsaw. 3TS targets investments in growth sectors including Consumer & Services, Media & Marketing, Technology & Telecoms and Energy & Environment. Investors in the 3TS funds totaling over € 200 million include 3i, Cisco, Sitra, EBRD and KfW among others.

#### **About Cisco**

Cisco, (NASDAQ: CSCO), is the worldwide leader in networking that transforms how people connect, communicate and collaborate. Information about Cisco can be found at <http://www.cisco.com>. For ongoing news, please go to <http://newsroom.cisco.com>. Cisco equipment in Europe is supplied by Cisco Systems International BV, a wholly owned subsidiary of Cisco Systems, Inc.

#### **About iVCI**

Established in November 2007, Istanbul Venture Capital Initiative (iVCI) ([www.ivci.com.tr](http://www.ivci.com.tr)) is Turkey's first ever dedicated fund of funds and co-investment programme. Total fund commitments amount to EUR 160 million. Investors in iVCI are the Small and Medium Industry Development Organisation of Turkey (KOSGEB), the Technology Development Foundation of Turkey (TTGV), the Development Bank of Turkey (TKB), Garanti Bank, the National Bank of Greece Group (NBG Group) and the European Investment Fund (EIF). EIF is the adviser to iVCI.

For any queries, please contact Ms. Elodie Donjon, FoF Administrator at EIF, [e.donjon@eif.org](mailto:e.donjon@eif.org)

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