

3TS Fund Invests € 4 Million in Avangate

Bucharest - March 9, 2011 – For Immediate Release

3TS Capital Partners, the Growth Capital Investor for Central and Eastern Europe, is pleased to announce that its Technology in Central and Eastern Europe Fund S.C.A. SICAR, informally known as 3TS Cisco Growth Fund, has invested in Avangate, provider of electronic software distribution and partner management solutions, by acquiring a minority stake in the firm. As a result of the transaction, Avangate will receive € 4 million in equity over the next 6 months.

The Fund, established in November 2007, is a venture capital fund in which Cisco invested as the anchor investor. The Fund primarily targets growth capital investments in technology, media and communications companies across Central and Eastern Europe.

Avangate, a company founded in Romania and headquartered in the Netherlands, provides software companies with eCommerce and partner management solutions enabling them to distribute their products online and offline efficiently and cost effectively. The company also offers a global affiliate network, bringing software vendors increased product visibility and extra revenue.

The firm's principal objective is to support the fast evolving software industry by facilitating visibility and control over software sales, whether these are generated on vendors' online stores or via channel distribution. Founded in 2005, Avangate has been growing rapidly by doubling its revenues almost every year since inception.

"Avangate is a great company and a positive addition to the existing portfolio of the 3TS Cisco Growth Fund. It has a world class technology and ability to scale in order to serve its global customer base. We look forward to working with the company in the coming years to help it achieve its full potential as a leader in eCommerce solutions", commented Daniel Lynch, Managing Partner of 3TS Capital Partners.

"We are delighted to have the 3TS Cisco Growth Fund invest in Avangate. The company is poised for expansion and growth and the new capital will primarily be deployed to expand the company's operations in North America and Europe as well as towards the development of new technologies to support our growing customer base. 3TS expertise in supporting emerging technology businesses internationally will also be of great value to the company", added Ms. Carmen Sebe, CEO of Avangate.

About 3TS Capital Partners

3TS Capital Partners (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 totalling over € 200 million include 3i, Cisco, Sitra, EBRD and KfW among others.

3TS Capital Partners, 3TS and the 3TS logo are registered trademarks or trademarks of 3TS Capital Partners Ltd. and/or its affiliates.

About Avangate

Avangate enables software companies to sell their products online as well as to manage a distribution network in a way that is efficient, customizable and locally relevant.

Specifically designed for the software vertical, Avangate's scalable solution includes a full-featured secure eCommerce platform, a partner management system as well as a worldwide affiliate network. Avangate's expertise in the software business helps vendors increase product visibility on the Internet, maximize access to additional selling channels and improve overall software revenue.

More information can be found on www.avangate.com

Avangate and the Avangate logo are registered trademarks or trademarks of Avangate N.V.

For further information please contact:

3TS Capital Partners:

Gabriella Nagy
Marketing & Communication
Tel: +36 20 203 5956
gnagy@3tscapital.com

Avangate

Delia Ene,
Marketing Communications Specialist
Tel: +31 20 890 8080
press@avangate.com