

Winter Capital Partners and Russia-China Technology Investment Fund invest in Algorithmics International school of mathematics and programming.

Moscow, February 19, 2021 — Winter Capital Partners and the Russia-China Technology Investment Fund announced a joint investment in the international school of mathematics and programming Algorithmics. The investment, made during a Series A funding round, totaled \$10 million.

In addition to its participation in the investment round, Winter Capital Partners also acquired Algorithmics stakes from a number of minority shareholders.

Mail.ru Group also invested in Algorithmics in earlier rounds of financing.

Algorithmics plans to use the new funds to develop its educational products, as well as to continue its international expansion and global development by attracting new franchisee partners, opening new schools and increasing the number of its students around the world.

Algorithmics offers offline and online teaching classes in programming and mathematics for children, using the school's own platform and unique methodology. Since its foundation four years ago, Algorithmics has opened its schools in 37 countries around the world. The company has over 200 franchisee partners in more than 250 cities. Using its unique educational content, the company annually trains more than 150 thousand students all over the world. Classes are held on an internally developed interactive IT platform, while the course materials are provided in 11 languages. Big data analysis performed by the platform allows Algorithmics to control educational results and the quality of teachers' work.

Andrey Lobanov, the founder of Algorithmics, commented on the deal: "By the end of 2020, Algorithmics had launched in 37 countries and continues to actively expand its international presence. The key factors of our success are our IT platform, our high-quality educational content based on the Russian methodology of teaching mathematics and programming, and our way of working with our global franchise network. It is on product development and global expansion that we plan to spend most of the new investment. Our aim is to become the number one international franchise for supplementary education in programming and mathematics. The investment received will be enough to help Algorithmics to conquer its next peak."

Kirill Dmitriev, Chief Executive Officer of RDIF, said: "Our investment in Algorithmics is aimed at supporting one of the most promising Russian companies teaching programming and mathematics. The steady growth of Algorithmics' performance in recent years has laid a solid foundation for its successful international development and its transformation into a global leader. Algorithmics' unique educational content, based on the best Russian practices of teaching programming and mathematics, is in growing demand all over the world, and we expect that our joint investment will allow the company to continue its international expansion while bringing a high-quality Russian product to key markets."

Anton Farlenkov, Managing Director at Winter Capital Advisors, said: "The Winter Capital Partners funds are pleased to add such a strong EdTech market player as Algorithmics to their investment portfolio. We highly appreciate the achievements and the long-term potential of the company, which has every chance of taking a strong global position, and we are happy to support it in this. The global education market makes up about \$5 trillion today and is expected to grow by 4% to 7% annually over the next decade. At the same time, the market is fragmented and at an early stage of development. In monetary terms, the Russian market accounts for a tenth of a percent of the global market, therefore, in our opinion, the strategy of entering foreign markets is absolutely justified. The

successful international expansion of Algorithmics is the main reason why the WCP funds decided to invest in the company."

About Algorithmics

Algorithmics develops educational products for teaching children and adults programming and mathematics. Since its foundation four years ago, Algorithmics has opened schools in 37 countries and secured more than 200 franchisee partners in more than 250 cities. The company annually trains more than 150,000 students all over the world. The classes are held on Algorithmics' own interactive IT platform, while the course materials are provided in 11 languages. Besides, Algorithmics works with general education schools, introducing its learning system into school lessons and training school teachers. In Azerbaijan, Algorithmics is implementing a large national project for schoolchildren from grades 2 to 11.

About Winter Capital Partners (WCP) investment funds

Winter Capital Partners (WCP) investment funds are focused on private equity and venture capital investments in Europe and emerging markets with total assets under management of over \$1 billion. The funds invest in fast-growing companies in industries from healthcare to education, financial and consumer services, as well as technology. Additional information is available on www.wintercapital.com.

About the Russia-China Technology Investment Fund

The Russia-China Technology Investment Fund (RCTIF) was established by the Russian Direct Investment Fund (RDIF) and the China Investment Corporation (CIC) to support projects aimed at the development of advanced technologies in core sectors of the Russian and Chinese economies. One of the key focus investment areas for the fund is the development of high technologies including artificial intelligence.

The Russian Direct Investment Fund (RDIF) was founded in 2011 to co-invest in companies, primarily in Russia, alongside with leading foreign financial and strategic investors. The fund acts as a catalyst for direct investment in the Russian economy. For now, RDIF jointly with its foreign partners has successfully implemented more than 80 projects with a total value of over RUB 2 trillion in 95% of Russian regions. RDIF portfolio companies employ more than 800,000 employees, and their annual revenue makes up around 6% of Russia's GDP. RDIF has established joint strategic partnerships worth more than \$40 billion with leading international co-investors from 18 countries. Additional information is available on rdif.ru.

China Investment Corporation (CIC) is China's sovereign wealth fund was established in 2007 as a vehicle to diversify China's foreign exchange holdings and seek maximum returns for its shareholder within acceptable risk tolerance. CIC is a long-term investor with the objective of seeking maximum returns. Additional information is available on www.china-inv.cn

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