



Dobrobut attracts investment from Horizon Capital's new fund EEGF III

PRESS RELEASE

April 10, 2019 – Kyiv, Ukraine: Horizon Capital, a U.S. private-equity firm investing in high growth companies in Ukraine and the near region, and Dobrobut, the leading private healthcare services provider in Ukraine, have announced that Horizon Capital's latest \$200 million fund, Emerging Europe Growth Fund III, LP (EEGF III) has acquired a minority stake in Dobrobut. Financial details for this transaction have not been disclosed.

Dobrobut is a network of clinics and medical institutions in Kyiv and Kyiv region, offering high quality, essential services to patients in Ukraine. The Company owns a wide network of clinics and hospitals, staffed by strong professionals and equipped with modern medical equipment, providing quality care to their patients. As one of the most innovative players in the industry, Dobrobut continuously invests in digitalization of business processes, including mobile platform that allows patients to plan and pay for their visits online.

“We are pleased that our investment in Dobrobut will enable Ukraine's market leader to further strengthen the healthcare services they offer to the community and expand their network of clinics”, said Lenna Koszarny, Horizon Capital's Founding Partner and CEO. “Horizon Capital has been watching Dobrobut for many years and is delighted that our efforts this past year have resulted in an investment that we believe will be truly transformative and beneficial to Ukrainian citizens and society. Horizon Capital's entry into this strategic sector, together with the backing of our global institutional investors, will play a significant role in the development of healthcare in Ukraine, as it brings capital, transparency, world-class equipment and best practices to this industry.”

Oleg Kalashnikov, CEO of Dobrobut, said: “Attracting Horizon Capital as an investor is an important milestone in our growth strategy – it is not about selling part of the business, this deal is about increasing capital and supporting growth. For many years, we have been building the business of Dobrobut in a transparent way. We adhere to world-class standards for doing business, both in medicine and in management. We have ambitious plans to further develop the Company, including opening new clinics, expanding the scope of medical services offered and mastering new skills. Our plans require investment and expertise. Horizon Capital's capital, knowledge and experience are pivotal in supporting our ambitious strategic plans. We expect this partnership to have a significant positive impact on our network - in the nearest future we will open another medical facility in Kyiv, 10,000 sqm, which will offer top-notch surgery, oncology and cardiology services.”

Since its launch in June 2017, EEGF III has made eight investments. The Fund held its final closing at its hard cap of \$200 million in December 2018, announcing this to the market in January 2019. Investments include Genesis, global IT product company; Intellias, fast-growing large IT services company; Yarych, leading biscuits producer; MAIB, #1 bank in Moldova; Ajax Systems, a leading smart security systems manufacturer, and others.

Dobrobut (www.dobrobut.com) is the first network of private clinics in Ukraine, operating in accordance with international quality standards for healthcare services. The knowledge and experience of our professionals allows us to guarantee successful application of modern methods of diagnosis and treatment of children and adults. Our mission is to provide health care services in line with global standards.

Horizon Capital (www.horizoncapital.com.ua) is the leading private equity firm in Ukraine, backed by over 40 institutional investors in four funds. Led by Founding Partners Lenna Koszarny and Jeffrey C. Neal and Senior Partner Denis Tafintsev, the firm manages over \$850 million in assets from investors with a capital base exceeding \$350 billion. Its Ukraine-focused funds have invested over \$650 million in 140 companies employing over 46,000 people in Ukraine and the near region. Horizon Capital is a value-added investor, backing visionary entrepreneurs leading transformational businesses in Ukraine and the near region.