

## Da Vinci Capital invests in DataArt, a global tech consultancy with roots in Eastern Europe

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[Da Vinci Capital](#), a major EBRD-backed Russian private equity firm, has invested an undisclosed amount in [DataArt](#) in exchange for “a substantial, non-controlling interest” in the company.



Founded in 1997, DataArt is a New York City-headquartered company with roots and R&D teams in Ukraine and Russia. It has become a major global tech consultancy that designs and develops enterprise and mobile software solutions across key industries.

DataArt focuses on three key markets: the US, the UK and continental Europe, where it generated more than \$124 million in revenues last year.

With an expertise encompassing including financial services, healthcare and life sciences, media and entertainment, as well as travel and hospitality, DataArt has recently developed Blockchain and Internet-of-Things centers of excellence.

“DataArt’s strong revenue growth is key to our interest in the company,” stated Da Vinci Capital Managing Partner Dennis Fulling in a [press release](#).

“DataArt focuses on providing high-quality engineering services for complex software projects. Da Vinci Capital is excited to partner with DataArt, and we seek to replicate the success of our prior investment in Epam Systems, which completed an IPO on the NYSE in 2012,” the investor added.

Da Vinci Capital is an active investor in the Russian IT service field. For example, earlier this year the PE firm [backed Israeli VC integrator Prytek](#) in its attempt to develop activities in Russia; while in 2016, Da Vinci [invested \\$40 million in Softline](#).

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