

PRESS RELEASE

Launch of ARCAP and appointment of its new authorities

Buenos Aires, Argentina—November 8, 2016

On September 28, 2016, ARCAP, the Argentine Private Equity, Venture, and Seed Capital Association (ARCAP) (*Asociación Argentina de Capital Privado, Emprendedor y Semilla, ARCAP*)' was launched by a group of distinguished local industry professionals." This association aims to:

- i. Promote the economic development of the country by fostering local and international private equity investing.
- ii. Boost investments in all sectors of Argentina's economy.
- iii. Generate and publish studies and statistics on the activity of this sector and its impact over the Argentine economy
- iv. Coordinate public and private initiatives in this sector.
- v. Foster the adoption of best practices, with the highest ethical and professional standards, to encourage institutional investors to invest in Argentina's economy

The following individuals have been appointed to serve on ARCAP's Board and direct the organization during its first year term:

President: Marta Cruz , on behalf of NXTP Labs

Venture Capital Vice President: Hernán Kazah, on behalf of Kaszek Ventures

Private Equity Vice President: Carlos J. García, on behalf of Victoria Capital Partners

Seed Capital Vice President: Diego González Bravo, on behalf of Cygnus Capital

Secretary: Dr. Alejandro D Fiuza, Brown Rudnick, LLP

Treasurer: Jorge Matheu. on behalf of Linzor Capital Partners

Regarding the creation of ARCAP and her appointment as President, Marta Cruz stated:

"We, the professionals of the private equity, venture, and seed capital industry, believe that the necessary conditions in terms of legal certainty and stability have been generated in the last few months to start attracting capital willing to invest in high-impact companies, which will contribute to the development and growth of our economy through the creation and production of world-class products and services.

Therefore, we deem of the utmost importance the creation of an institutional platform that will contribute towards this purpose and will allow the channeling of initiatives of the different players in a collaborative and transparent manner, and in coordination with the actions to be performed by the public sector.

We want to repeat the successful experience of similar organizations in Brazil (ABVCap), Colombia (ColCapital) and México (AMEXCAP), which have contributed to the economic development of their countries.

It is our aspiration that, working together with the national and provincial authorities and with all members that may join ARCAP, we will substantially increase the flow of productive

investments in our country, and will also contribute towards the generation of high-quality employment for the people of Argentina”.

About ARCAP

ARCAP - Argentine Private Equity, Venture, and Seed Capital Association (***Asociación de Capital Privado, Emprendedor y Semilla***) is a non-profit organization, created for the purpose of promoting the mobilization of investment in companies generating high economic, social, and environmental impact.

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