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Siguler Guff Invests in Cloud Enablement Leader Parallels

NEW YORK, NY, February 18, 2010 – Emerging markets private equity specialist Siguler Guff & Company announced today that it has completed the acquisition of a minority stake in worldwide cloud services enablement leader Parallels. The deal was conducted by Siguler Guff's Russian investment arm, Russia Partners, which led an investment round that also included global venture capital firm Bessemer Venture Partners.

According to analyst house IDC, the cloud services market is set to grow at over six times the rate of traditional IT offerings to reach \$44.2 billion by 2013. Parallels provides automation and virtualization solutions that enable cloud services providers to profitably offer cloud services in markets around the world. The company has numerous sales and business offices across the U.S., Europe and Asia and significant research and development operations in Russia.

"Parallels is a great example of a successful and growing global software company which takes advantage of high-quality software engineering skills available in countries of the former Soviet Union," said Siguler Guff founding partner and Managing Director, Drew Guff.

"We're delighted that Siguler Guff recognizes the significant opportunity represented by our cloud services enablement solutions and we're excited to be working closely with them," said Serguei Belousov, CEO of Parallels.

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About Siguler Guff & Company

Siguler Guff & Company is a global private equity firm that manages specialized direct investment funds and fund-of-funds. The firm, with over \$8 billion in assets under management, is headquartered in New York City and is a leader in managing private equity investments in emerging markets, distressed debt and U.S. small buyouts. The company has had a presence in Russia and the CIS since 1994 through its investment arm, Russia Partners. Siguler Guff manages investment funds for large institutional investors including corporate pensions, public pensions, foundations, endowments and sovereign wealth funds. For more information, please visit www.sigulerguff.com and www.russiapartners.com.

About Parallels

Parallels is a worldwide leader in virtualization and automation software that optimizes computing for consumers, businesses and service providers across all major hardware, operating system and virtualization platforms. Founded in 1999, Parallels is a fast-growing company with 700 employees in North America, Europe and Asia. For more information, please visit www.parallels.com.