

18 September 2013

TMT INVESTMENTS PLC
("TMT" or the "Company")

Additional investment in Pipedrive, Inc.

TMT Investments PLC, which invests in high-growth, internet-based companies across a variety of sectors, is pleased to announce the completion of an additional investment in Pipedrive, Inc. ("Pipedrive").

Incorporated in Delaware and headquartered in California, Pipedrive (www.pipedrive.com) has developed powerful online sales management software aimed at businesspeople who want to actively drive their sales process and spend less time on administration. Pipedrive currently employs 21 people in its offices in California and Estonia. Its paying customer base has tripled in the past 12 months, and the software is used by thousands of paying customers in over 100 countries, with the US, Brazil, the UK, Canada and Australia being the biggest markets.

TMT's original investment in Pipedrive was completed on 30 July 2012 and consisted of a US\$325,000 unsecured convertible promissory note in Pipedrive (the "First Note").

TMT's new investment consists of a US\$450,000 unsecured convertible promissory note in Pipedrive (the "Second Note") on the following terms:

- Interest rate – the higher of 2.0% per annum or the US applicable federal rate;
- Term – the Second Note will be repayable in whole or in part at par at TMT's option on 30 September 2015;
- Conversion –
 - *Automatic conversion*: any outstanding principal and unpaid accrued interest on the Second Note will be automatically converted into Pipedrive's equity securities upon the earliest of (i) closing of the next equity financing, or (ii) change of control of Pipedrive, in either case at an equity valuation equal to the lower of (a) 80% of the equity valuation of Pipedrive applicable to the next equity financing or change of control, or (b) US\$17,000,000 for the whole of Pipedrive's fully diluted equity capital.
 - *Optional conversion*: any outstanding principal and unpaid accrued interest on the Second Note may be converted after 30 September 2015 at TMT's option at an equity valuation equal to US\$17,000,000 for the whole of Pipedrive's fully diluted equity capital.

Alexander Selegenev, Executive Director of TMT Investments PLC, commented: "In the past year, Pipedrive has demonstrated exciting growth, in terms of both operating and financial results. We believe the company and its team have all the potential to maintain these growth rates and therefore are pleased to participate in Pipedrive's latest financing round."

Definitive agreements for the transaction were entered into, and the transaction was completed, yesterday.

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About TMT Investments

TMT Investments PLC invests in high-growth, internet-based companies across a variety of sectors and has a significant number of Silicon Valley investments in its portfolio. Founded in 2010, TMT has raised USD28m and invested in 26 companies to date. The company's objective is to generate an attractive rate of return for shareholders, predominantly through capital appreciation. The company is traded on the AIM market of the London Stock Exchange.
www.tmtinvestments.com