

14 July 2014

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

Investment in Quote Roller, 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 investment in Quote Roller, Inc. ([www.quoteroller.com](http://www.quoteroller.com), [www.pandadoc.com](http://www.pandadoc.com)).

Incorporated in Delaware and headquartered in South San Francisco, California, Quote Roller, Inc. ("QR") is behind two business productivity SaaS products: Quote Roller and PandaDoc. Both products help improve efficiency and productivity of business development and sales teams across various industries.

Quote Roller automates the assembly and delivery of business proposal quotes, providing a host of interactive features such as allowing feedback from potential clients, integration of interactive content, pricing and content modules, time spent perusing each section of the proposal and tracking facilities. PandaDoc automates the electronic delivery and execution of any contract-related documents in virtually any format. In addition to increased efficiencies, PandaDoc offers high-value analytical features including not only knowing exactly when a document is opened, commented on or signed, but also how long the counterparty spent considering each section. Both products are integrated and will soon be merged under the PandaDoc name.

According to IDC, the US\$18 billion CRM market has a compound annual growth rate of 12%, with cloud-based services being the norm. Gartner estimates that the share of the CRM market will grow from the current 35% to 50% of the total SaaS market by 2016.

The electronic signature software market alone exceeded US\$359 million in 2013. The document management market is estimated at more than US\$50 billion (Gartner).

TMT's investment consists of a US\$400,000 unsecured convertible promissory note in QR ("Note") on the following terms:

- Interest rate – 2% per annum.
- Term – unless previously converted, the Note will be repayable in whole or in part at par at the option of investors holding a majority of the Note on any date after the second anniversary of the Note.
- Conversion –
  - *Automatic conversion:* Any outstanding principal and unpaid accrued interest on the Note will be automatically converted into QR's equity securities upon closing of the next equity financing at an equity valuation equal to the lower of (a) the equity valuation of QR applicable to the next equity financing or (b) US\$10,000,000 for the whole of QR's fully diluted common stock.

- *Optional conversion:* Prior to a change of control of QR or at any time after the second anniversary of the Note, any outstanding principal and unpaid accrued interest on the Note may be converted at an option of TMT at an equity valuation equal to US\$10,000,000 for the whole of QR's fully diluted common stock.

QR's founders Mikita Mikado (CEO) and Serge Barisyuk (CTO) have been working together for over seven years. Prior to developing Roller and PandaDoc, Serge and Mikita founded Coding Staff, a software development company managing more than 30 employees. Besides sharing the experience of founding and managing three companies, both founders bring extensive technological and engineering experience. Serge and Mikita are graduates from the Belarusian State University of Radio Electronics and Computer Science.

Definitive agreements for the transaction were entered into, and the transaction was completed, on 11 July 2014.

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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 USD30m and invested in over 30 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](http://www.tmtinvestments.com)