



## EPAM Leads Investment in \$50 Million Regional GO Philly Fund, a Blockchain-Enabled Venture Fund Operated by Ben Franklin Technology Partners

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NEWTOWN, Pa., Feb. 7, 2019 /PRNewswire/ -- EPAM Systems, Inc. (NYSE: EPAM), a leading global provider of digital platform engineering and software development services, today announced that it will be the lead investor for the Global Opportunity Philly Fund (GO Philly Fund), Ben Franklin Technology Partners' new blockchain-enabled regional venture fund focused on seed and early-stage technology companies.



Under the agreement, EPAM will anchor the initial \$15 million close, as well as join the GO Philly Fund's Limited Partner Advisory Committee. The fund will make investments of between \$50,000 and \$500,000, and follow-on investments of up to \$3 million, following Ben Franklin's proven due diligence process.

With this investment, EPAM hopes to increase the company's exposure to the regional start-up community, as well as create opportunities to connect experts in the company, and the company's diverse client base, with emerging thought leaders. EPAM's lead status will also enable the fund portfolio to gain access to the company's rich global ecosystem of over 300 clients, 170 partners and over 50 universities and research institutions around the world.

"EPAM has always been in the business of helping enterprises and software makers become, and stay, leaders in their respective industries," said Arkady Dobkin, CEO & President, EPAM. "Our new venture with Ben Franklin allows us to engage thought leaders and future disruptors at the very beginning of their journeys, giving us an opportunity to glimpse the future, and work together to make it real."

Headquartered in Newtown, PA, EPAM employs over 650 consulting and technology professionals in the Greater Pennsylvania region, and its global presence includes over 30,000 employees in over 25 countries, and many Delivery Centers, Innovation Studios and Labs. EPAM is pleased to support Philadelphia's promising start-up community, which offers access to top talent and established networks of incubators and accelerators but remains underserved in venture capital funding.

"We hope that our participation in the GO Philly Fund will create more opportunities for our employees and hybrid teams, as well as become a global pattern that we can repeat to more effectively participate in the start-up innovation economy," said Elaina Shekhter, CMO and Head of Strategy, EPAM. "Our goal of helping our clients become more competitive can only be achieved through direct engagement between EPAM experts and the full spectrum of innovators: from start-ups and business leaders to universities and leading research institutions."

"We are proud to have EPAM as our lead investor in the GO Philly Fund," said RoseAnn B. Rosenthal, President and CEO of Ben Franklin. "As a thriving global technology company with headquarters in the Philadelphia region, EPAM's mission-oriented approach makes them a fantastic partner for GO Philly Fund's goal of sharing Philadelphia's opportunity with the world, while growing more outstanding companies at home."

Learn more about [EPAM](#), [Ben Franklin](#), and the [GO Philly Fund](#).

### About EPAM Systems

Since 1993, EPAM Systems, Inc. (NYSE: EPAM) has leveraged its software engineering expertise to become a leading global product development, digital platform engineering, and top digital and product design agency. Through its 'Engineering DNA' and innovative strategy, consulting, and design capabilities, EPAM works in collaboration with its customers to deliver next-gen solutions that turn complex business challenges into real business outcomes. EPAM's global teams serve customers in over 25 countries across North America, Europe, Asia and Australia. EPAM is a recognized market leader in multiple categories among top global independent research agencies and was one of only four technology companies to appear on Forbes 25 Fastest Growing Public Tech Companies list every year of publication since 2013. Learn more at <http://www.epam.com/> and follow us on Twitter [@EPAMSYSTEMS](#) and [LinkedIn](#).

### About Ben Franklin Technology Partners of Southeastern Pennsylvania

Ben Franklin Technology Partners of Southeastern Pennsylvania (Ben Franklin) is the most active early stage capital provider for the region's technology sectors. Ben Franklin combines best practices of venture capital with a public-spirited purpose: leading the region's technology community to new heights, creating jobs and changing lives for the better. Ben Franklin is an initiative of the Pennsylvania Department of Community and Economic Development and is funded by the Ben Franklin Technology Development Authority. [www.sep.benfranklin.org](http://www.sep.benfranklin.org)

#### **Forward-Looking Statements**

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. EPAM undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.

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