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Moscow-based software licensor and service provider Softline secures $40 million in funding, Russian business daily Kommersant reports-- funding the company will use to acquire "over 20 companies" in emerging markets.



The investment comes from a pair of funds managed by Da Vinci Capital Management, who remarks "companies providing value added cloud and IT services have among the highest growth rates globally, which spurs investors' appetite. We believe in Softline's high growth potential and found particularly attractive this opportunity to invest in the perspective of an IPO."

Post-funding Softline will pursue acquisitions within the BRICS region, and hopes to make revenues divided equally between Russia, Latin America and Asia within the next 3 years. Founded in 1993, the company is active in 28 countries and offers software, hardware, cloud, security and IT consulting services from around 3000 vendors.

Meanwhile Da Vinci Capital owns other Russian I firms, including electronic trading platform B2B-Center, debt collection agency First Collection Bureau, online broker ITinvest and fund management company ITI Asset Management.

Go Da Vinci Makes Investment in Softline (Kommersant)