

## News Release

For Immediate Release

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### **Susquehanna International Group, LLP Launches Private Equity Affiliate**

Bala Cynwyd, PA, March 12, 2007 – Susquehanna International Group, LLP (SIG) has launched Susquehanna Growth Equity, LLC (SGE), a private equity group focused on investing in financial technology, software, business services and specialty finance opportunities ([www.sgep.com](http://www.sgep.com)).

According to Todd Simkin, Associate Director for SIG, SGE is part of a larger initiative by the firm, which includes private equity groups making foreign and domestic investments. “Our private equity platform capitalizes on the strengths SIG has developed in its trading, institutional brokerage and investment banking businesses,” said Simkin. “We anticipate this initiative will be synergistic to our other business and provide a significant new engine of growth for our firm.” SGE is already on track to invest over \$50 million in its first year of operations.

SGE will be headed by Amir Goldman and based in Bala Cynwyd. Mr. Goldman joined SGE upon its formation in June and brings more than 12 years of technology investing and corporate finance experience through positions with TL Ventures, BRM Capital and Robertson Stephens. Mr. Goldman has extensive experience investing in cross-border opportunities, particularly with Israeli-based companies developing a North American presence. The team also includes Vincenzo La Ruffa, who previously invested in technology companies with NGP Energy Technology Partners and EnerTech Capital. Mr. La Ruffa has been involved in more than \$100 million of private equity investments in early to late stage growth companies in the U.S. and the U.K.

“We are excited to leverage SIG’s global footprint, technology leadership, market insight and trading prowess to build a new franchise in a few rapidly evolving sectors,” says Goldman.

According to Mr. Goldman, SGE will ultimately focus on expansion stage private equity opportunities in financial technology, business services, and specialty finance. The group

will proactively seek investments in the Mid-Atlantic region and consider opportunities throughout the U.S. and internationally. Investment sizes will range from \$5 million to \$30 million per company.

To date, SGE has made two investments. The first investment, in CashEdge, Inc. (Cashedge), closed in January. CashEdge provides innovative, online financial applications for banks, credit unions, and wealth management firms. The company's solutions include end-to-end online account opening and funding, funds transfer, and data consolidation. SGE also invested in 29West in February, 2007. 29West provides high-performance, low-latency messaging solutions for financial institutions. 29West's messaging software has been deployed in more than 100 firms worldwide.

SGE joins Heights Capital Management and Susquehanna China Venture Capital & Private Equity, both of which focus on private equity investments.

**About Susquehanna International Group, LLP**

Susquehanna International Group, LLP is the parent company to The Susquehanna International Group of companies (SIG). SIG, headquartered in Bala Cynwyd, Pennsylvania, is a leading financial institution focusing on trading and market making, investment banking, institutional sales and research, private equity and venture capital. SIG makes markets in more than 6,000 stocks, is among the nation's largest option market makers, is the leading sector index options trading firm and is one of the largest liquidity providers in ETFs. SIG has more than 12 offices across North America, Europe and Asia. For more information, please visit [www.sig.com](http://www.sig.com).

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