

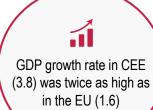
MCI CAPITAL



- MCI is the largest tech-focused private equity fund in CEE, a geography uniquely positioned for digital buyouts with one of the fastest tech adoptions in the world
 - In 20 years of operations, we have completed transactions across Europe, with special focus on our home CEE
 - Over the next 5 years, we plan to invest a total of 500M Euro in digital technology
 - We are an industry partner for entrepreneurs and management teams enabling them to achieve above-average results thanks to documented experience in the sector, a network of experts and flexible approach to investments
 - Through successful IPOs & public to private transactions, MCI has gained unique experience in the public market
 - Over the last 20 years, our average CoC and realized IRR on buyout & expansion strategy were 3,3x and 27%, respectively

MCI IS UNIQUELY POSITIONED TO INVEST IN DIGITAL SPACE, AS THE CEE REGION HAS SEEN A NUMBER OF TECH SUCCESS STORIES OVER THE LAST FEW YEARS



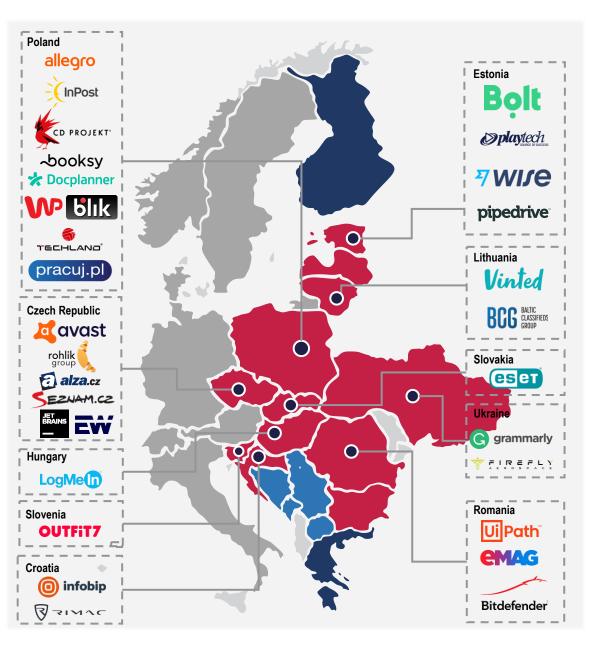






CEE+ consists of CEE core 11 countries plus Albania, Bosnia & Hercegovina, Finland, Greece, Moldova, Montenegro, North Macedonia, Serbia, Ukraine

ESTONIA											
7 wise	Fintech	USD 14bn	IPO/LSE								
Bolt	Mobility	USD 4bn	Sequoia/Other								
HUNGARY											
LogMe	Software	USD 4bn	Intel/Nasdaq								
CZECH REPUBLIC											
a vast	Software	USD 8bn	CVC/LSE								
POLAND											
allegro	E-commerce	USD 18bn	Permira/WSE								
InPost	E-commerce	USD 9bn	Advent/OMX								
CD PROJEKT	Gaming	USD 4bn	Listed/WSE								
ROMANIA											
emag	E-commerce	USD 2.5bn	Naspers/preIPO								
Ui Path [®]	Software	USD 32bn	Accel/Nasdaq IPO								
LITHUANIA											
Vinted	E-commerce	E-commerce USD 4.5bn EQT/Accel/Insight									







Tomasz Czechowicz Founder Managing Partner





Greg Debicki Investment Partner **Head of Syndication**



Sergiusz Nowak Senior Investment Analyst



Aleksandra Kulas CFO



Senior Partner Co-Fund Manager

Filip Berkowski

Senior Investment

Director



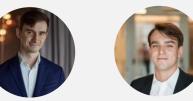
Michał Górecki Senior Investment Director

Ewa Ogryczak

COO



Hubert Wichrowski Investment Manager



Łukasz Sabat Senior Investment Analyst

Katarzyna Pogorzelska

Treasury & Operation

Director



Maciej Wasilewski Senior Investment Analyst



Marcin Nowohoński Head of Valuation



Ani Ghazarvan Junior Investment Analyst



Milena Sikorska Risk Officer **Fund Controller**



Artur Gregorczyk Head of Legal & Compliance



Justyna Chaber Office Manager



Kamil Kujawa Senior Group Financial Controller

STRATEGY

€ 220m drypowder for 2022: looking for 2-3 new deals per year

Digital/Tech LBOs and Expansion Capital in Central and Eastern Europe or with CEE angle

Equity Ticket: € 25-100m

Lead investor or participation in syndicated rounds with other PE investors

Digital Infrastructure **Enablers**

SaaS/Software Marketplace

E-commerce Payments/Fintechs

Gaming **MobileApps**

MCI HISTORY

Started in 1999 as a first Technology Fund in CEE with initial USD 10m

Currently EUR 600m long term capital AUM

#1 Tech/Digital Fund in CEE

27% Realised IRR on **Buyout Strategy**

VISION 2025+

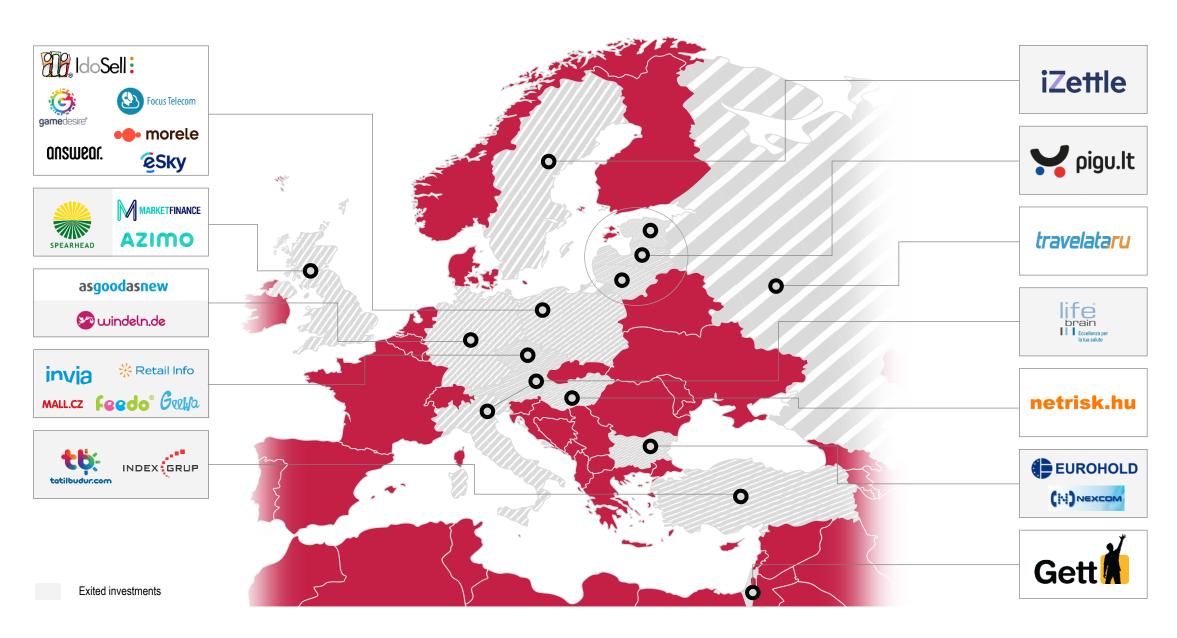
1B Euro GAV

500M Euro new investments 2021-2025

1B Euro AUM

#1 PE in CEE







Key financial KPIs (EUR):

- 50M-250M EV sweetspot
- 2.5M-25M EBITDA
- 20%-50% organic growth (YoY)
- Equity Ticket 25M-100M

Sectors:

CEE National and Regional Digital Disruptors and Enablers:

- Payments, Fintech & Insurtech
- E-commerce, marketplaces and classifieds
- SaaS & Software
- Medtech & Edtech
- Digital Enablers (e.g. data centers, logistics)
- Digital media & Entertainment
- Business services

Market position:

- Market leader
- Top 3 player with potential to became market leader through M&As or new initiatives

Value creation:

- Domestic M&As
- Cross-border M&As
- Digital Organic Growth Acceleration

Key risks:

- Technology risk
- Globalization risk
- Exit risk
- Transaction risk

Sourcing:

- Secondary transactions
- Strategic sponsor (carve out)
- Public to private
- Succession/M&As financing

Investment capacity:

- 1-3 deals per year
- MACIEJ KOWALSKI (kowalski@mci.eu)
 E-commerce, Marketplaces, Classifieds, Data centers,
 Telecommunication, Transport & Logistics
- TOMASZ CZECHOWICZ (czechowicz@mci.eu)
 <u>SaaS</u>, <u>Payments</u>, Fintech, Insurtech, Travel, Digital media &
 Entertainment, Medtech, Edtech, Foodtech

Geography:

- North CEE (Poland, Baltics, Czech Republic, Slovakia, Hungary, Finland)
- South CEE (Romania, Bulgaria, Slovenia, Croatia, Greece)
- DACHI countries (Germany, Austria, Switzerland, Italy)

Terms:

- Single majority/Consortium majority
- Structured minority
- Right to exit after a maximum of 5 years

Exit potential:

 >250M EV – preferably Global/ Pan-European Strategics, Global/ Pan-European PE

VALUE CREATION: WE HAVE A WELL-PROVEN PROCESS IN PLACE TO SUPPORT PORTFOLIO COMPANIES ON A PATHWAY

MCI

Phase I: Buy

TO SUSTAINABLE GROWTH

Deal sourcing

- Leverage MCI's wide network of digital ecosystem contacts
- MCI is the investor of choice in the digital space

Smart buying

- Thorough understanding of value drivers and growth or improvement opportunities
- Speed of process
- Borrower / co-investor of choice: ability to attract higher leverage / drive syndication

Phase II: Value creation

Top line growth

- Deep understanding of key strategies:
- Online expansion
- Development of the mobile user base
- Cloud-based operations integration
- Emerging digital technologies and solutions

Operating improvements

- In-house expertise in processes improvement and reorganisation
 - Access to wide network of digital savvy executives to drive efficiency improvements

M&A / Expansion

- Network of intermediaries
- Strategic alliances
- Cross-border network of non-executives and industry experts

Phase III: Sell

Exit strategy

- Understanding of global digital trends and buyers
- Extensive track record of exits, partial exits and recapitalisations

UNPARALLED NETWORK OF SENIOR ADVISORS / NON-EXECUTIVE DIRECTORS



Name Role Applicable firm Sector expertise

Name

Role

Applicable firm

Sector expertise

Zbigniew Jagiełło
Former President of MB of Bank PBO BP
Member of the Council of Polish Bank
Association



Jarosław Dubiński Partner, CEO Dubiński Jeleński Masiarz Law firm, M&A, Investment Funds



Piotr Czapski
Partner
EQT / McKinsey
Telecoms



Franek Hutten-Czapski
Partner
BCG
FinTech



Grzegorz Warzocha Partner Avanta / EY, Deloitte Assurance & Risk Mngmnt, CF, M&A, Audit



Marcin Petrykowski CEO / VP ATM / S&P 500 FinTech



Andrzej Jacaszek
DBA
ICAN Institute / Polish Academy of Science
Technology, Strategy planning



Marcin Kasiński
Executive Director
DM BOŚ / BGK, PFR
Debt, Investments, LBOs



Mariusz Grendowicz CEO mBank / PFR Financial Services





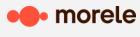
MCI DIGITAL PORTFOLIO 2022 WITH EXPECTED EUR 500-1BLN VALUE @ EXIT















Traveltech



Insurtech



E-commerce





travelataru

asgoodasnew





E-travel E-commerce

TRACK RECORD: WE HAVE GENERATED 27% IRR ON BUYOUT & EXPANSION INVESTMENTS



(€m) Investment	Country	Control	Entry date	Source	Strategy type	Exit date (actual/ expected)	MCI Total value	Gross MoIC	Gross IRR ¹
invia	Czech Republic	Control	Apr-08	Proprietary	Digital disruption	Mar-16	60.1	5.0x	40.9%
MALL.CZ	Czech Republic	Joint control	Sep-10	Proprietary	Digital disruption	Oct-12	35.9	4.1x	174.4%
W	Poland	Joint control	Jan-14	Auction	Digital disruption	Dec-16	36.2	2.7x	53.8%
NETIA	Poland	Joint control	May-14	Proprietary	Digital infrastructure	Apr-15	37.4	1.1x	17.5%
life brain III Conferen per latan makes	Austria	Joint control	Jun-15	Proprietary	Digital transformation	May-18	34.6	1.9x	22.3%
iZettle	Sweden	Minority	Oct-15	Proprietary	Digital infrastructure	Sep-18	36.2	3.7x	61.5%
Cotpay EARD 2	Poland	Control	Jul-15	Limited auction	Digital infrastructure	Jan-19	58.4	3.1x	38.2%
ABCDATA	Poland	Control	Nov-07	Proprietary	Digital infrastructure	Jun-19	58.2	2.1x	11.1%
netrisk.hu	Hungary	Control	Dec-17	Auction	Digital disruption	Jan-20	71.8	4.1x	104.1%
INDEX GRUP	Turkey	Minority	May-13	Proprietary	Digital infrastructure	Apr-20	29.6	1.3x	6.8%
totilbudur.com	Turkey	Control	Nov-15	Proprietary	Digital disruption	Jul-20	1.5	n.m.	n.m.
atman	Poland	Control	Mar-16	Proprietary	Digital infrastructure	Dec-20	113.1	2.8x	29.8%
🔀 pigu.lt	Baltics	Control	Jul-15	Proprietary	Digital disruption	Mar-21	32.1	2.8x	19.7%
Total realised							604.5	2.5x	27.2%

Over EUR 1bn invested in expansion and buyout capital 2008-2021 including co-investments



^{1.} Gross IRR is defined as gross Internal Rate of Return. All gross figures depicted herein are "gross of management fees" meaning they do not reflect the deduction of any management fees which may be substantial in aggregate. More detailed information about the financial and performance data contained herein is available upon request

The full names of the companies are Broker Topco Zártkörûen Mûködő Részvénytársaság.and MEP Shelfco VIII S.a r.l.