



MCI/Unlocking digital & climatech potential across Europe

1

MCI is the largest digital & climatech private equity fund in CEE

2

In 25 years of operations, MCI has partnered and acquired over 100 companies across Europe

3

Listed on the Warsaw Stock Exchange since 2001, MCI provides flexible capital from its balance sheet to support the long-term success of its portfolio companies

4

As an active investor, MCI is an industry partner for entrepreneurs and management teams, enabling them to unlock additional value pools thanks to deep expertise in the digital & climatech space and the CEE region and a network of industry experts

5

Over the next 3 years, MCI plans to invest c. EUR 500m in digital & climatech champions

6

Over the last 20 years, MCI's average CoC and realized IRR on buyout & expansion strategy are c. 2.5x and c. 28%, respectively

Partners and Investment Team



Tomasz Czechowicz
Founder,
Managing Partner, CIO
[25+ years of experience in PE]



Ewa Ogryczak
COO,
Senior Partner
[21 years of experience in
finance, audit, incl. 9 years in PE]



Michał Górecki
Senior Investment Partner
[TravelTech, E-comm., OmniChannel,
Entertainment / CZ/SLO]
[9 years of experience in PE]



Filip Berkowski
Investment Partner
[InsurTech, FinTech, Payments, Cyber, SaaS
B2B, EdTech / HU/SLOVENIA/AT/CRO]
[11 years of experience in PE]



Paweł Sikorski
Investment Partner
[SaaS B2C, E-comm., MedTech
/ BALTICS/NORDICS]
[25 years of experience in PE]



Tomasz Mrozowski
Investment Partner
[DeepTech, ClimaTech, Digital Infrastr.
/ ROMANIA/GREECE/BULGARIA]
[15 years of operational experience
as CEO & transformation lead]



Hubert Wichrowski
Senior Investment Manager
[Classifields/Gaming/B2C/Apps/D2C
/ CZ/SLO]
[5 years of experience in PE]



Wojciech Degórski
Investment Manager
[E-commerce & Marketplaces
/ BALTICS/NORDICS]
[7 years of experience in PE]



Łukasz Sabat
Investment Manager
[~3 years of experience in PE]



Maciej Wasilewski
Senior Investment Analyst
[~3 years of experience in PE]



Jan Góralczyk
Senior Investment Analyst
[~2 years of experience in PE]



Berenika Berdowska
Investment Analyst
[~1 year of experience in PE]

The Investment Team is supported by a 10-member Operations Team + Research Analyst

Supervisory Boards of MCI Capital ASI S.A., MCI Management Sp. z o.o. / Industry Advisors



Zbigniew Jagiełło
- MCI SB Chairman
Former President of MB of PKO BP
Manager, Strategist, Innovator



Jarosław Dubiński
Partner, CEO
Dubiński Jeleński Masiarz
i Wspólnicy
M&A, Investment Funds



Grzegorz Warzocha
Partner
Avanta, EY, Deloitte
Risk Management,
CF, M&A, Audit



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



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



Jerzy Rozłucki
Investment Officer
Former Head of Priv. Debt & Equity at PZU
Priv. Debt, Leverage Finance,
Syndic. Loans

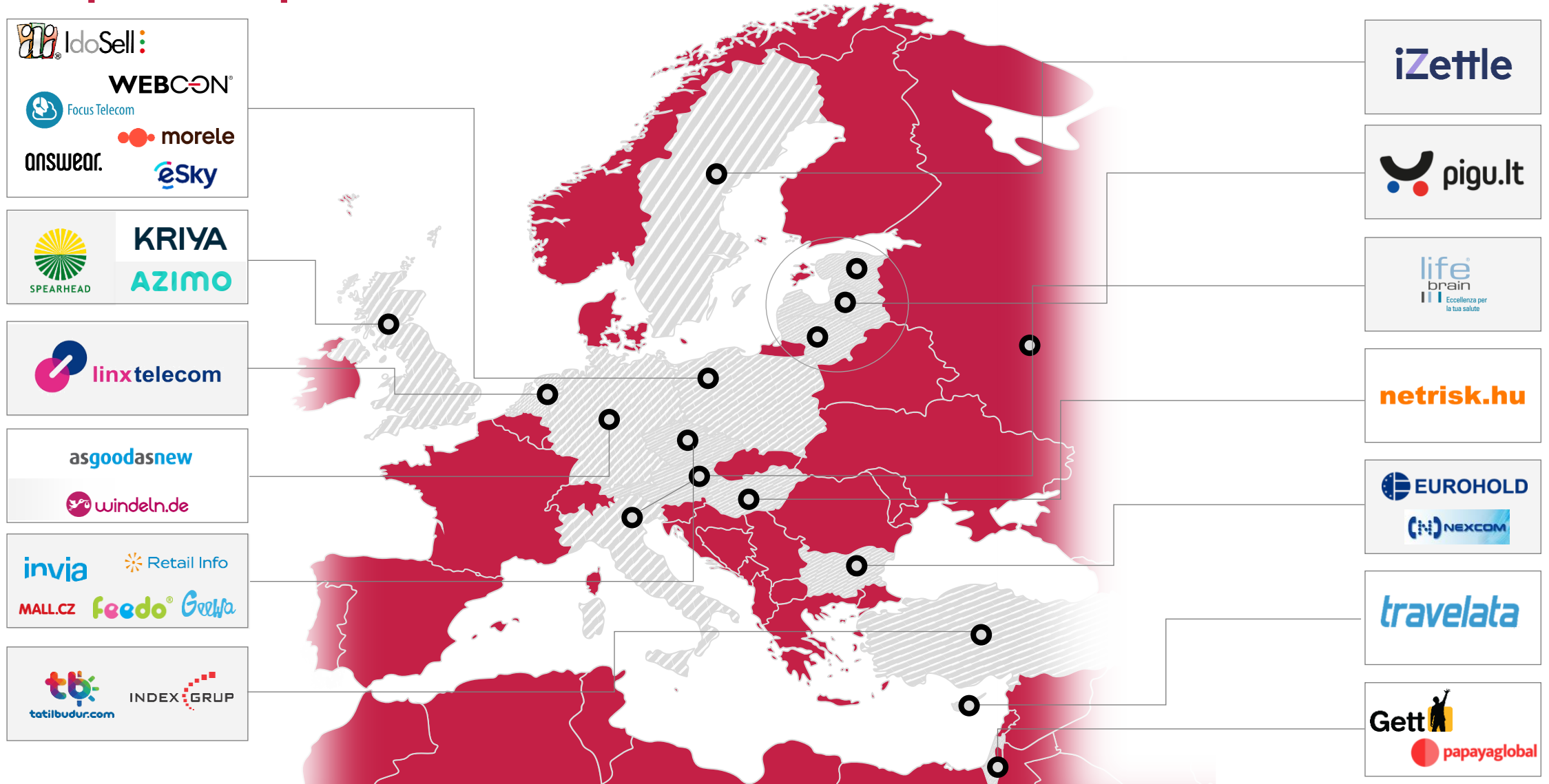


Franek Hutten-Czapski
Partner
BCG
FinTech



Piotr Czapski
Partner
EQT, McKinsey
Telecoms

More than 20 years of operations supported companies across Europe with special focus on CEE



MCI history

- Started in 1999 as a first Technology Fund in CEE with initial USD 10m AUM
- Currently **EUR >600m** long term capital AUM
- **#1 Digital / ClimaTech Fund** in CEE
- **~30% realised IRR** on buyout strategy

Strategy

- **EUR 200m drypowder for 2024:** looking for **2-4 new deals per year**
- **Digital/ClimaTech LBOs and Expansion Capital** in **CEE/CE & Nordics**
- Equity Ticket: **EUR 25-100m**
- **Lead investor** or participation in **syndicated rounds** with other PE investors

Investment focus

- Native-digital companies
- Payments, Fintech & Insurtech
- E-commerce, marketplaces and classifields
- SaaS & Software
- Medtech & Edtech
- ClimaTech & Deeptech
- Digital Infrastructure and Enablers (e.g. data centers, logistics)
- Digital media & Entertainment

MCI Track record

Track record: 25% IRR on buyout & expansion investments

(€M) INVESTMENT	COUNTRY	CONTROL	ENTRY DATE	SOURCE	STRATEGY TYPE	EXIT DATE (ACTUAL)	MCI TOTAL VALUE	GROSS MOIC	GROSS IRR ¹
invja	Czech Republic	Control	Apr-08	Proprietary	Digital disruption	Mar-16	58.8	5.0x	40.9%
MALL.CZ	Czech Republic	Joint control	Sep-10	Proprietary	Digital disruption	Oct-12	35.1	4.1x	174.4%
WP	Poland	Joint control	Jan-14	Auction	Digital disruption	Dec-16	35.4	2.7x	53.8%
NETIA	Poland	Joint control	May-14	Proprietary	Digital infrastructure	Apr-15	36.6	1.1x	17.5%
life from	Austria	Joint control	Jun-15	Proprietary	Digital transformation	May-18	31.7	1.7x	20.5%
iZettle	Sweden	Minority	Oct-15	Proprietary	Digital infrastructure	Sep-18	35.5	3.7x	61.5%
QI	Poland	Control	Jul-15	Limited auction	Digital infrastructure	Jan-19	56.8	3.1x	38.2%
ABCDATA	Poland	Control	Nov-07	Proprietary	Digital infrastructure	Jun-19	59.0	2.2x	12.0%
netrisk.hu	Hungary	Control	Dec-17	Auction	Digital disruption	Jan-20	70.2	4.1x	104.1%
INDEX GRUP	Turkey	Minority	May-13	Proprietary	Digital infrastructure	Apr-20	29.0	1.3x	6.8%
atman	Poland	Control	Mar-16	Proprietary	Digital infrastructure	Dec-20	111.1	2.8x	29.6%
piguit	Baltics	Control	Jul-15	Proprietary	Digital disruption	Mar-21	31.3	2.8x	19.7%
Total realised							590.4	2.6x	28.1%

Unique and diversified exit experience



EUR/PLN 4.6. Data as of 30 June 2023

- 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 Zártkörűen Működő Részvénytársaság and North Symphony Investment S.à.r.l.

Over EUR 1BN invested in expansion and buyout capital 2008-2024 including co-investments

Unique track record of exits and strong digital portfolio in 2024

Our exits in the past 8 years have generated over EUR 800M



MCI Digital Portfolio 2024



2023 investment activity recap

New investments

WEBCON®

Majority buy-out
PLN 163M (Q4)



Majority buy-out
PLN 80M (Q4)

Follow-on investments



Convertible loan
PLN 27M (Q2 & 3)

answer.

Share acquisition
PLN 15M (Q1)

Gett

Capital raise
PLN 37M (Q2)

Add-on acquisitions



rankomat.pl

Merger transaction¹ (Q4)



Acquisition (Q4)



Acquisition (Q4)

Exits



Full exit from Internet.Ventures to
MCI Euro.Ventures (Q4)



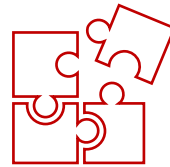
Full exit from
Tech.Ventures (Q2)

1) Merger with Rankomat.pl (Poland), Epojisteni.cz & Srovnejto.cz (Czech Republic), and Superpoistenie.sk (Slovakia)

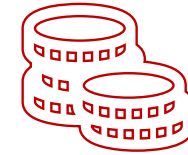
Investment activity



2-3 New investments with
25-100M EUR ticket



1-2 Add-on acquisition
to Portco's



1-2 exits of Portco's

Other



25 Years of MCI Capital