



MCI | Unlocking digital & healthcare potential across Europe

1

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

2

In over 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 & healthcare 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 & healthcare champions

6

Over the last 25 years, MCI's average CoC and realized IRR on buyout & expansion strategy are c. 2.8x and c. 27%, respectively

Experienced team

PARTNERS AND INVESTMENT TEAM



Tomasz Czechowicz
Founder,
Managing Partner, CEO



Paweł Borys
Managing Partner, CIO
CEO MCI TFI



Ewa Ogryczak
COO,
Senior Partner



Filip Berkowski
Executive Partner
[InsurTech, Software & SaaS /
Hu]



Michał Górecki
Senior Investment Partner
[TravelTech, AI-native
/ CZ/SLO]



Aleksandra Kulas
CFO,
Investor Relations



Paweł Sikorski
Investment Partner
[E-comm, FoodTech,
D2C / BALTICS/]



Tobiasz Jankowski
Investment Partner
[Healthcare, Longevity
/ BULGARIA, ROMANIA]



Kamil Gajdziński
Investment Director
[Healthcare, MedTech,
Pharma Consumer]



Hubert Wichrowski
Investment Director
[Ads/Gaming/B2C/
Applications/D2C / CZ/SLO]



Maciej Wasilewski
Senior Investment Manager
[InsurTech, FinTech,
Payments / HU]



Łukasz Sabat
Investment Manager
[TravelTech, SaaS
/ CZ/SLO]



Marcin Nowohoński
Director of Valuations
and Portfolio
Controlling
Department

SUPERVISORY BOARD OF MCI CAPITAL ASI S.A. and INDUSTRY ADVISORS



**Zbigniew Jagiełło –
Chairperson of MCI SB**
Former MB President of Bank
PBO BP
**Manager, Strategist,
Innovator**



Andrzej Jacaszek
DBA
ICAN / Polish Academy of
Sciences
**Technology, Strategic
Planning**



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



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Czapski**
Partner
BCC, FinTech



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



Marcin Kasiński
Executive Director
Haitong Bank / DM BOŚ / BCK /
PFR **Debt, Investments, LBOs**



**Małgorzata Adamkiewicz, MD,
PhD**
Co-owner and Supervisory
Board Chairperson for Adamed
Pharma and Adamed
Technology; **Pharmacy,
Healthcare, Innovation**



Piotr Czapski
Partner
EQT / McKinsey,
Telecoms

MCI investment focus

Key KPIs (EUR)

- 50M–250M EV sweetspot
- 2.5M–25M EBITDA or 10–30M ARR
- 20%–50% organic growth (y/y)
- 20M–40M standard equity ticket
- 40M – 100M syndicated equity ticket
- >600M long term AuM

Sourcing

- Secondaries transactions with VC and PE
- Strategic “carve out”
- Public to Private/Succession/M&A finance

Valuation and conditions

- Single Majority / Consortium Majority / Structured Minority
- Exit right after a maximum of 5 years

Geography

- Poland, Czech Republic, Slovakia
– **Michał Górecki** (gorecki@mci.eu)
- Poland, Hungary
– **Filip Berkowski** (berkowski@mci.eu)
- Poland, Baltics
– **Paweł Sikorski** (sikorski@mci.eu)
- Poland, Bulgaria, Romania
– **Tobiasz Jankowski** (jankowski@mci.eu)

Due Dilligence

- Globalization and competition risk
- Technology risk
- Exit process risk
- Managerial risk
- Reputational risk
- Standard legal and financial risk

Sectors

Sectors (CEE National and Regional Digital Disruptors and Enablers):

- TravelTech, AI-native
– **Michał Górecki**
- InsurTech, Software & SaaS
– **Filip Berkowski**
- E-commerce, FoodTech, D2C
– **Paweł Sikorski**
- Healthtech, Longevity, FinTech
– **Tobiasz Jankowski**

Exit potential

- EV > EUR 250M – preferred
- Sales to global strategists, private equity funds or IPOs

MCI Capital's strong investment track record

RATE OF RETURN: **27%** IRR ON PRIVATE EQUITY BUYOUT & EXPANSION INVESTMENTS

UNIQUE AND DIVERSIFIED EXPERIENCE IN EXITS

Over EUR 270M invested in already exited investments
within the tech private equity buyout strategy

(EUR M) INVESTMENT	COUNTRY	CONTROL	ENTRY DATE	SOURCE	STRATEGY	EXIT DATE	MCI VALUE	GROSS MOIC	GROSS IRR *
	Czech Rep.	Control	Apr-08	Proprietary	Digital disruption	Mar-16	61.4	5.0x	40.9%
	Czech Rep.	Joint-control	Sep-10	Proprietary	Digital disruption	Oct-12	36.7	4.1x	174.4%
	Poland	Joint-control	Jan-14	Auction	Digital disruption	Dec-16	37.0	2.7x	53.8%
N E T I A	Poland	Joint-control	May-14	Proprietary	Digital infrastructure	Apr-15	38.3	1.1x	17.5%
	Austria	Joint-control	Jun-15	Proprietary	Digital transformation	May-18	33.1	1.7x	20.5%
	Sweden	Minority	Oct-15	Proprietary	Digital infrastructure	Sep-18	37.1	3.7x	61.5%
	Poland	Control	Jul-15	Limited auction	Digital infrastructure	Jan-19	59.7	3.1x	38.2%
	Poland	Control	Nov-07	Proprietary	Digital infrastructure	Jun-19	67.6	2.4x	12.6%
	Hungary	Control	Dec-17	Auction	Digital disruption	Jan-20	73.4	4.1x	104.1%
	Turkey	Minority	May-13	Proprietary	Digital infrastructure	Apr-20	30.3	1.3x	6.8%
	Poland	Control	Mar-16	Proprietary	Digital infrastructure	Dec-20	116.2	2.8x	29.5%
	Baltics	Control	Jul-15	Proprietary	Digital disruption	Mar-21	32.7	2.8x	19.7%
	CEE	Joint-control	Jul-13	Proprietary	Digital disruption	Jun-25	28.7	2.7x	12.4%
	Poland	Control	Oct-18	Auction	Digital disruption	Mar-26	106.9	4.1x	21.4%
							759.3	2.8x	27.4%



NASPERS




EUROCASH
GROUP



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MID EUROPA
PARTNERS









APPROVIN




Invest industrial
building better companies



montagu

Exceptional digital portfolio in 2026 and unique track record of exits

MCI Digital Portfolio 2026



Travel-tech

netrisk.hu

Insurtech

WEBCON

SaaS

Profitroom 

SaaS

NICE TO
FIT you

Food-Tech

welyo

SaaS

morele

E-commerce

pigu.lt

E-commerce

answer.

E-commerce

papayaglobal

SaaS

asgoodasnew

ClimaTech

Allica
Bank

FinTech

Our exits in the past 9 years have generated over EUR 1bn

IAI
GROUP

atman

ABCDATA

Gett.

MALL.CZ

invia

dotpay
CARD

frisco.pl

netia



WP

allegro

iZettle

azimo

INDEX GRUP



rma

nexto.pl

life
brain
Eccellenza per
la tua salute

Rent Planet™

windeln.de

MOBILTEK
BRILLIANT MINDS

EUROHOLD

tatibudur.com

Prowly

linx telecom

SIDLY
tech for your health

optimizerlabs

Geewa

mfind

intymna

gamecesse

SPEARHEAD
Global Project

Dent-a-Medical
dentalmed.pl

domzdrovia.pl
@pteka internetowa

zdrowegeny.pl

Genomed

feedo®

eBroker.pl

BIOTECH
VARSOVIA
PHARMA

Partially exited

netrisk.hu

pigu.lt

answer.