

Another investment of MCI in mobile sector. The leading aggregator of mobile content in the Fund portfolio.

25.01.2006

The objective of MCI Management S.A. is to invest PLN 2 918 thousand in the company. After the investment the estimated shareholding of MCI in the share capital shall reach 25.07%. The investment of MCI is the second round of financing of Telecom Media; BBI Capital fund invested in the company during the first round. MCI does not rule out further investment in the company.

The capital gained from MCI Management S.A. will be used for the development of the product offer of the company, financing of the operating costs and expansion in the internet/television segment. MCI Management SA will act as the leading financial investor actively supporting the management and the growth of the company.

“Telecom Media is the third investment of MCI in the sector mobile, which makes MCI the most active investor in this sector in Poland. We estimate that the prospects of the mobile sector are at least as strong as in the Internet sector. At present a cell phone is becoming a terminal which is a substitute of a PC and the mobile market is almost three times bigger than the Internet market. In the respect of Telecom Media we want to support the company in the area of limited growth, potential mergers and takeovers in order to build the leader in this fast growing market.” said Tomasz Czechowicz “President of MCI Management SA.

“Half a year ago BBI Capital participated in the creation of Telecom Media as a typical start up project. As a result of combining knowledge and commitment of the management team inside the company as well as the initial capital brought by our fund Telecom Media soon became one of the leaders in the area of aggregation and distribution of mobile content. At present the company is being prepared to take next step “ quick organic growth combined with active participation in the consolidation of

the market. That is why we are happy because we managed to find a partner for this project - MCI Fund that in our opinion will get involved not only financially but also substantially in further development of Telecom Media" said Dawid Sukacz " member of the Management Board of BBI Capital.

"The involvement of MCI Fund in Telecom Media confirms both the attractiveness of the sector of added value to cellular telephony and the position of the company reached last year. With the substantial and financial support of both distinguished funds Telecom Media will become even a more effective player" said Piotr Ciompa " President of Telecom Media.

About Telecom Media Sp. z o.o.:

Telecom Media is an aggregator of multimedia content for the second generation cell phones. Apart from aggregation of standard content it also gathers competences in the area of music, television production and new multimedia products. As the only company that is not connected by capital with televisions it provides services for interactive television program; it is also a producer of such programs.

It has about 3 million unique users, a few hundred thousand of whom agreed to send unordered commercial information electronically (so called "spam"). Telecom text messages Center processes about 800 thousand transactions monthly. The company was established in 2004. The turnover of the company in 2005 reached the amount of PLN 17 million.