

Cloud Planet S.A. of Helix Ventures Partners FIZ portfolio to combine with Skanuj.to Sp. z o.o.

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On 15 May 2014, a merger was made of Cloud Planet S.A. ("Cloud Planet"), a provider of an online accounting service szybkafaktura.pl, and Skanuj.to Sp. z o.o. ("Skanuj.to"), a provider of innovative solutions in the area of automated data recognition from accounting documents. Cloud Planet S.A. is a portfolio business of Helix Ventures Partners of MCI Management Group.

One of the products offered by Cloud Planet is an online system comprising a tool for invoicing, warehouse keeping, as well as keeping a revenue and expense ledger. The Company is building up one of Poland's largest networks of partner accounting firms, and cooperates with the banks PKO BP and BOŚ Bank. Skanuj.to provides access to an online platform for recognizing data from scanned accounting documents and provides integration with the most popular finance and accounting systems, to which an automated data input is made from processed documents.

The combined entity will provide the most attractive offer of finance and accounting services for clients in the sector of small and medium size enterprises and for accounting firms. The decision about the merger and creation of a joint service is intended to address the needs for efficient information exchange between an accounting firm and its clients. The extended offer will not only provide a state-of-the-art solution for invoicing and account keeping, but it will also increase the overall quality and accessibility of information as well as automatize the circulation of accounting documents between clients and accounting firms.

The companies plan to complete the integration of their products in the second half of 2014.