

# Debut of MCI Management SA bonds on CATALYST market

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MCI Management debentures as the first corporate bonds traded on the new alternative market Catalyst.

“We are proud we can be the first, although we know it is not easy to be a pioneer. We believe our example will encourage other entities to raise capital by issuing debentures. We also encourage other Issuers to start trading their debentures on CATALYST market. The more instruments will be traded here, the more interest they will receive from investors. This will in turn relate to their liquidity.” says Tomasz Czechowicz, President of the Board of MCI.

The September non-public issue of three-year series B bonds convertible to shares of MCI Management SA, making their debut on CATALYST today, was completed successfully. Due to high demand, surpassing supply it was necessary to reduce subscriptions. The issue was aimed mainly at institutional investors. The size of the issue was 5,000 pcs. with total value of PLN 50 mil. The group of bondholders who were allotted the bonds included a dozen funds (investment and OFE). The high interest in MCI bonds proved what uncompromising investors are presently looking for. The bonds were introduced to CATALYST market because of the credibility given by public trading of financial instruments.

Series B bonds are three-year bearer bonds, convertible to series J shares of MCI. The maturity date was set for 10 September 2012 (if the right to convert to shares was not used). The conversion price was set to 6.25 PLN. MCI Management SA has the right to call for early redemption, however not earlier than after 11 September 2011, and provided that even once MCI stock price on WSE exceeds conversion price by 50%. Interest is to be paid semi-annually, on 12 March and 10 September 2010, 11 March and 9 September 2011, and 9 March and 10 September 2012.