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**During first three quarters of 2018, MCI Capital S.A. (MCI, Company) generated net profit of PLN 70.0 million. Net assets value (NAV) amounted to PLN 1.16 billion. Exits and dividends, as announced since the report publication date, realized by the Funds, amounted to nearly PLN 670 million.**

- **In 2018, generated net profit amounted to PLN 70 million. The profit is primarily derived from profit from investments amounting to PLN 110 million, which results from the increased investment certificates value of the MCI Funds.**
- **MCI NAV amounted to almost PLN 1.2 billion as at September 30, 2018, which means PLN 21.94 per share.**
- **At the end of September 2018, the value of gross assets of the MCI Funds amounted to PLN 2.3 billion.**
- **Average debt of MCI in the 3 quarters of 2018 was lower against the comparable period of the previous year (on average PLN 247 million vs PLN 278 million), and therefore, the financial costs were about PLN 1 million lower than in the previous year.**

- **From the beginning of the year until the date of publication of the report for the 3<sup>rd</sup> quarter of 2018, the MCI Funds announced exits of ca. PLN 600 million. In addition to that, PLN 76.8 million was generated in the form of dividends from portfolio companies.**
- **The period in question represents further, positive investment results of the MCI Funds. Average rates of return of MCI.TV, MCI.EV and MCI.CV amounted to: 8%, 11.2% and 6.2%, respectively.**

In the first 3 quarters of 2018, the Company increased its net assets value per share (NAV) to PLN 21.94 per share, namely by 6.4 percent in relation to the end of the previous year.

*“The MCI Funds were very active in the area of exits this year – by the publication date of the results for the 3<sup>rd</sup> quarter, we announced exits of almost PLN 600 million. This, plus the obtained dividends, allowed us to develop a stable liquidity situation,”* said **Ewa Ogryczak, Vice-President of the Management Board of MCI Capital S.A.**

*“Our results are stable in relation to the previous period. We recorded a slight increase in profit from investments. NAV per share at the end of September reached 21.94, namely 6.4 percent more than at the end of the previous year,”* said **Tomasz Czechowicz, President of the Management Board of MCI Capital.**

*“We strive to gradually add new investments to our portfolio, which should bring results in the future. The acquisition of a block of shares in the IAI company is an example of such a transaction. Also, for us, the merger between Morele and Pigu is an event whose effect will be visible in future MCI results,”* added **Tomasz Czechowicz.**

The first 3 quarters of this year were record-breaking in terms of the scale of exits from investments. The Funds announced exits at the level of PLN 592.5 million. The largest one concerned the sale of held shares in Dotpay/eCard for PLN 255 million. At the time being, this transaction is the largest fintech exit in Poland. The exit transaction from iZettle, which was the first exit from unicorn performed by a Polish fund, should be also emphasized.

Over 10% of the funds obtained from divestiture originated from dividends paid out by the portfolio companies (PLN 76.8 million).

The period in question also represents further, positive investment results of the MCI Group funds. Average rates of return of MCI.TechVentures, MCI.EuroVentures and MCI.CreditVentures amounted to: 8%, 11.2% and 6.2%, respectively.

### **Buyback of own shares**

On June 21, AGM adopted a resolution with respect to the authorization of the MCI Board to carry out buyback of own shares. The share buyback scheme was increased to PLN 50 million in 2018. Due to the fact that the buyback was not performed in the current period, on December 13, this year, an Extraordinary Shareholders' Meeting of MCI will be held, in which the extension of the buyback scheme until the end of 2020 will be voted.

### **Call for the purchase of MCI shares**

In the 3<sup>rd</sup> quarter of 2018, MCI Management Sp. z o.o. called for the sale of MCI Capital S.A. shares, within which MCI Management Sp. z o.o. (MCIM) acquired 4,033,598 shares, representing 7.63% of the Company's capital. After the call, the MCIM share in the MCI share ownership amounts to 71.72% (including shares personally held by Mr Tomasz Czechowicz).