

EBRD and MCI Management have invested a total of \$7 million in Travelata.ru

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Online travel agency Travelata.ru has raised \$7 million in a series B investment round from MCI Management and EBRD (European Bank for Reconstruction and Development). The funding will be used in order to enhance further Travelata's on-line services and unique customer experience as well as for expansion in the regions of Russia.

"The level of customer service is our top priority in Travelata. I believe we managed to build a company that provides the best user experience on the Russian travel market for anyone who is looking for a package tour and values the convenience and price transparency of shopping on-line. The new funds will help us make our service even more convenient so as to become the number one choice for Russian holiday-makers," said Travelata's CEO Alex Zaretsky.

Travelata's co-founder and COO Stanislav Satsuk adds: "Our customers appreciate the convenience of buying packaged tours on-line, just like when booking hotels or airline flights, but that's not enough for them. A package tour is a more complex and expensive product that requires closer contact with the client and deep understanding of their specific needs. Travelata has built a service that combines both the convenience of on-line shopping and an individual approach to every client".

"We strongly believe in the further development of Russian e-travel and the dynamic growth of Travelata. That's why we decided to invest more into the company. Our total investment in Travelata now exceeds 4.5 million USD, which makes Travelata one of the most important growth-stage investments in our portfolio," commented Sylwester Janik, a Partner at MCI Management and Fund Manager of MCI TechVentures.

"I am glad that all current investors also participated in this round, which confirms their belief in Travelata's further growth. Moreover, we are very happy to welcome

EBRD among Travelata's investors, which is a clear sign for us that Travelata's potential is also recognised by the largest international investors," added Sylwester Janik.

"We are happy to support Travelata's growth in the on-line packaged tour travel, a segment we believe offers the best growth potential in Russia. The quality of people in and around the Company has played a key role in our investment decision," added Izzet Guney, the EBRD's Director of Information and Communication Technologies.

Travelata.ru is an on-line travel start-up founded by Alex Zaretsky and Stanislav Satsuk, who previously worked together in McKinsey & Company. The company specialises in providing a convenient service for buying package tours on-line or over the phone. It offers tours from more than 120 major Russian tour operators to all popular tourist destinations available on Travelata.ru website. Travelata also provides white label solutions to big Russian B2C brands, such as Malina.ru - a popular loyalty card programme.

"At an early stage Travelata benefited tremendously from the capital support and experience of Invia.cz, a mature player in the on-line travel package market in CEE. Today, Travelata is strong enough to develop and grow independently. The strategic split between Travelata and Invia gives greater transparency to investors and allows investment to be made either in a mature business like Invia or a fast growing one like Travelata. Nonetheless, both companies will continue to cooperate and share best practices," said Tomasz Danis, Investment Partner at MCI Management.

Polish Fund MCI Management specialises in investing in B2C companies in Eastern and Central Europe. It invested in Travelata in the previous fund-raising round in July 2013 through Invia.cz, an MCI's portfolio company . EBRD is a new investor in this round.