

Gross assets of MCI.PrivateVentures FIZ grow to the level of PLN 2.7 billion

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As at June 30, 2021, PLN 2.7 billion is the gross assets of the MCI.PrivateVentures FIZ fund, according to data published by MCI.

The gross asset value of MCI.PrivateVentures FIZ – with separate subfunds MCI.EuroVentures 1.0 and MCI.TechVentures 1.0 – is PLN 2.69 billion. It is worth noting that it increased between the 1st and 2nd quarter of 2021 by PLN 310.2 million, i.e. over 13%. Gross value of assets of the MCI.EuroVentures 1.0 subfunds. and MCI.TechVentures 1.0 are respectively PLN 1.84 billion (increase by PLN 244.8 million) and PLN 0.85 billion (increase by PLN 65.4 million). Gross assets are defined as the fund's assets plus credit lines available on request which the fund can start at any time.

The PrivateVentures FIZ fund has been operating since 2009. Its largest investor is the MCI Capital ASI SA group, which has a total share of 76%. PrivateVentures is the largest evergreen private equity fund in Central and Eastern Europe.

Nearly 1/3 of the fund's assets are cash assets for new investments. The fund allocates them for projects of PLN 150 – 500 million at the stage of expansion and buyout in the area of digital economy – in SaaS, e-commerce, fintech companies as well as infrastructure and digital transformation. MCI.PrivateVentures FIZ is actively looking for investments in Poland and Central and Eastern Europe, preferably buying companies from venture capital and private equity funds as well as strategic investors. The fund plans to implement up to 3 new investments annually.

In the first half of 2021, the fund made 3 exits from investments (mFind, Linx, Pigu) and, as previously announced, is working on 2 more. Also in the first half of the year, it was possible to implement – in consortium with the MidEuropa fund – a new investment in a platform consolidating the e-commerce market in the Baltic countries.

The portfolio of MCI.PrivateVentures currently includes 12 companies: IdoSell (leader

of the e-commerce infrastructure market in Poland and Central and Eastern Europe with PLN 12 billion in value of products sold – GMV), Netrisk (leader of the insurtech market in Central and Eastern Europe), Pigu Holding (e-commerce market leader in the Baltic countries), Gett (a world leader in urban transport solutions for enterprises), Morele (Polish e-commerce challenger with PLN 1.5 billion GMV), Answear (a leading fashion e-commerce platform in CEE), Travelata (the leader of the online travel market in the CIS countries), MarketFinance (the leader of credit solutions for small and medium-sized enterprises in DACH countries), GameDesire (developer of mobile games) and Mobiltek (mobile payment platform in Poland).