

# Helix Ventures Partners FIZ receives Polish Financial Supervision Authority's permission

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Helix Ventures Partners FIZ received Polish Financial Supervision Authority's permission. MCI Group launches a new fund with the participation of a private investor and the engagement of public capital from the National Capital Fund.

On 29 January 2009, the Polish Financial Supervision Authority issued the permission to launch Helix Ventures Partners that will operate as a closed-end investment fund. The decision to create the Fund in compliance the requirements of the regulated market was dictated not only by the issues of transparency and safety of the capital entrusted by investors, but also by tax benefits giving the Fund a competitive advantage on the PE/VC market.

The Fund's strategy assumes investments in start-up projects in the area of Internet, software, mobile technologies and electronics. The capital declared by the investors for operating the fund amounts to PLN 40 million. The intended period of operating the fund is 10 years. The one-time transaction value is estimated up to EUR 1.5 mil.

HVP FIZ is another investment fund placed within the structures of MCI Capital TFI SA. Three investors have filed pledges: MCI Management SA, Private Investor - Mr. Dariusz Wiatr and the National Capital Fund. According to the concluded agreement, the National Capital Fund will grant the backing of PLN 20 mil. for HVP FIZ and the remaining amount will be invested by MCI Management (target engagement PLN 12 mil.) and Mr. Dariusz Wiatr (target engagement PLN 8 mil.).

Thanks to combining top competences in managing alternative assets, strategic and operational management demonstrated by the executives assigned to managing the fund, the venture that is being started is an answer to current market challenges.

Mr. Dariusz Wiatr and Ms. Małgorzata Walczak, among others, will become members

of the management team of Helix Ventures Partners FIZ.

“Obtaining the consent of the PFSA to establish the fund as a closed-end venture capital fund is good news for the NCF as a public capital investor with the ambition to shape and develop the Polish venture market. The experience gained during drawing up regulations of the closed-end VC fund will be useful in the future to create similar funds. The scope of possibilities for available investment vehicles has been extended by another entity that is tax efficient, hence beneficial for potential investors. I hope that the creation of a closed-end fund by MCI will encourage other fund managers to use this possibility and cooperate with NCF during future competitions.” said Piotr Gąbala, President of the Board of the National Capital Fund.

“Launching the HVP Fund is an element of MCI Group’s development strategy. Our goal is to create dedicated funds in cooperation with other investment partners. Especially during the difficult situation on the capital market, venture capital funds are becoming an excellent alternative for financing endeavors in the Polish economy. Personally, I am proud that exactly MCI gained the trust of the National Capital Fund. We shall do everything to turn that trust into satisfactory rates of return.” said Tomasz Czechowicz, Managing Partner of MCI Group.

“From the private investor’s point of view, the formula of the HVP FIZ Fund is an optimal means to engage assets in venture capital technology endeavors. At the launching of the fund, we are analyzing some very innovative and interesting projects, whose business models should prove right even in the air of uncertainty overwhelming the market. The quality of the HVP FIZ management team with the experienced investment managers of Helix Ventures and MCI at its core is for me an important factor mitigating the risk of this endeavor.” said Dariusz Wiatr, Private Investor and President of Helix Ventures Sp. z o.o.

The Management Team:

Dariusz Wiatr

Graduate of MBA from Wharton School, University of Pennsylvania. Vice president of Gemini Consulting, Managing Director in San Francisco, California (1987-1997). Partner in Andersen Consulting (today Accenture), San Francisco (1997-2000). Partner in McKinsey & Co. in Warsaw and Managing Partner responsible for organization of the Business Technology Office in Central Europe (Warsaw, Moscow, Budapest, Prague) in the years 2000-2002. Founder and Managing Partner of Hexagon Capital (2002 – 2006).

Main shareholder of Helix Ventures since 1999 (since 2006, Managing Partner). Possesses comprehensive experience in consulting and investments in Silicone Valley (USA), Western and Eastern Europe.

Małgorzata Walczak

Graduate of Warsaw University (Polish philology, journalism), Sorbonne Paris University (Paris VII, III) and MBA at University of Minnesota and Warsaw School of Economy. With 13 years' professional experience. She held executive positions in multinational companies (Compaq Computer/HP, Lotus) as well as Polish companies: Managing Director and Vice President of Optimus SA (2002-2005), Mint of Poland SA - Director of Electronic Payments Department and Proxy. In the years 2006-2007 she managed investment projects on behalf of the United Nations Organization in developing countries. She also held positions in Supervisory Boards of Xtrade S.A. (Vice President), Optibox Sp. z o.o. (President) and Optimus S.A. (Member). Presently, she is the Vice President of Paged S.A. Since 2007 she has been involved in Helix Ventures Sp. z o.o., which operates in strategic and investment consulting. She is fluent in 4 languages. In 2005 she made the list of 20 top managers (in Home&Market report).

Additional information:

National Capital Fund:

It is a fund of venture capital (VC) funds. The activities of the NCF are concerned with investing in VC funds that provide capital financing for small and medium Polish companies, especially innovative companies, conducting research and development activities and companies with a high growth potential. The NCF was established by the Polish government on July 1, 2005 on the basis of the National Capital Fund Act in order to contain the phenomenon of the capital gap consisting in low supply of VC capital in the segment of small and medium companies. The 100 per cent equity owner of the Fund is Bank Gospodarstwa Krajowego. The statutory activities of NCF are funded by the national treasury, European Union structural funds and other sources like foreign institutions.

MCI Capital TFI SA:

The company is concerned with creating and managing investment funds. It is part of the capital structure of MCI Management SA, the leading Private Equity group in Central Europe. MCI Specializes in investments in innovative companies operating in the following sectors: TMT, financial services, medical services and lifescience/biotechnology. Since February 2001, MCI is listed on the Warsaw Stock Exchange. The MCI group has so far executed a total 35 investment projects and

executed 13 full exits and partial exits from 7 investments.