MCI Capital Group generated a consolidated net profit of PLN 264.8 million after Q4 2014

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- A consolidated net profit of PLN 264.8 million in 2014 (a year-on-year increase of 42.4%).
- Net asset value per share (NAV/share) forecast was met – as of 31 December 2014, it was PLN 16.46 (a year-on-year increase by 34%).
- Total consolidated assets as of 31 December 2014 were PLN 1,223 billion (PLN 283 million more than on 31 December 2013).
- Investment certificates amounted to PLN 1,371 billion (a year-on-year increase by 16%).
- Funds from the MCI Group made 15 investments in 2014, including participation in the next financing rounds for old portfolio companies.
- Almost PLN 300 million from the sales of investment certificates and the issue of bonds and available credit lines is to be used for new investment.
- A public offering of the shares of Private Equity Managers S.A (PEManagers) is prepared for March/April 2015, depending on the market conditions and the decision of the Polish Financial Supervision Authority.

The 2014 net result of the MCI Group was PLN 264.8 million, i.e. 42% higher than in 2013. The largest contributors to the net profit were an increase in the value of investment certificates of MCI.TechVentures and MCI.EuroVentures (PLN 189.9 million), along with the profit on PEManagers deconsolidation (PLN 62 million) and profit on asset management generated by PEManagers until the day of deconsolidation (PLN 22.4 million). Consolidated assets were PLN 1,223 billion – PLN 283 million more than on 31 December 2013. Investment certificates amounted to PLN 1,371 billion at the end of December 2014 (a year-on-year increase by 16% against the end of 2013).

The NAV/share index, which is the most reliable indicator of the Private Equity-type funds, rose by 34% during the year to PLN 16.46, as forecasted by the Company.

-The whole management team focused its efforts on both building the value of the existing assets and a constant extension of investment portfolios to include new companies. As a result, in 2014 we saw a dynamic increase of the MCI.TechVentures 1.0 and MCI.EuroVentures 1.0 investment certificates value- said **Cezary Smorszczewski, the President of the Management Board of the MCI Management S.A.** – *We are very glad about the NAV per share of almost PLN 16.50 and the record net profit of the MCI Groups* – he added.

Investments / Exits / Fundraising

In 2014 the MCI Group funds spent PLN 237.8 million on new investments. 11 new investments were completed. The funds also participated in 4 next rounds of financing of portfolio companies:

- **Asgoodasnew Electronics** – the leader of ecommerce of high quality electronics in Germany (re-commerce)
- **pl** – an online platform optimising household expenditure
- **com** – an online platform integrating designers, artists and young brands in the design industry
- **Grupa Wirtualna Polska** – the leader of the Polish internet
- **Netia S.A.** – one of the largest and fastest growing telecom operators in Poland
- **Feedo** – an internet platform selling baby care products
- **mGenerator** – website and app creator
- **pl** – a marketplace for professional cleaning services
- **Focus Telecom Polska** – an innovative technology company providing business communication services based on the cloud computing model

In 2014 we spent PLN 237.8 million on investments. We maintained our investment strategy, i.e. geographical diversification of projects. We got involved in both large buy-out projects and smaller early growth projects – commented **Tomasz Czechowicz, Managing Partner and Chief Investment Officer of MCI Management.**

The forecast for exits assumed income of at least PLN 100 million. In 2014 this value reached PLN 275.4 million (an increase by 80% in relation to 2013). The income includes dividends from portfolio companies and exit from Private Equity Managers S.A.

The investment capacity is almost PLN 300 million thanks to the sales of investment certificates of MCI.TechVentures 1.0 and MCI.EuroVentures 1.0, income from the sales of bonds as well as available credit facilities.