

# **MCI.EuroVentures fund has finalized the takeover of Mobiltek, the owner of Dotpay.**

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**MCI.EuroVentures, a fund managed by Private Equity Managers Group has purchased 100% of shares in Mobiltek, the owner of Dotpay - one of the leading players on the electronic payments market in Poland. This takeover has been approved by the Polish Office of Competition and Consumer Protection (UOKIK). The value of the transaction is 116.2 million Polish zlotys.**

The condition precedent of the preliminary agreement on sale of Mobiltek shares executed on 30 December, 2015 has been satisfied and on 23 February, 2016 UOKIK gave its consent to the transaction. The final value of the acquisition of 100% of the Mobiltek's registered capital is 116.2 million Polish zlotys.

**Mobiltek** is a leader in SMS Premium Rate payments sent via text message and in direct carrier billing (DCB), and is providing these services to both local and international clients in cooperation with Polish telecommunication operators. The company has also distinctive competencies and experience in implementation of specialized IT services, particularly for the financial sector. **Dotpay** is one of the leaders on the Polish market of electronic payments. Its share in the pay-by-link payments segment, which is one of the most popular payment methods in Polish e-commerce sector and comprises one third of all online payments, amounts to several per cent. The company's offer includes also payments with payment cards as well as mobile payments. Since 2013 Dotpay is a licensed national payment institution.

- Mobiltek and Dotpay are leaders in Polish fintech industry which is an online finance services sector. I am very happy to see such valuable companies officially joining our portfolio. Their offer is complementary to eCard. Their cooperation under supervision of our fund will allow them to develop dynamically and to increase their value on a very attractive market - said **Cezary Smorszczewski, the President of the Management Board of Private Equity Managers S.A. and the Managing Partner of MCI. EuroVentures fund.**

- The potential of the Polish internet payments market derives from its direct interrelation with an e-commerce market experiencing a dynamic, double-digit-per-year growth. The e-commerce operations in 2015 in Poland amounted to almost 30 billion Polish zlotys and experts estimate that their value will exceed 50 billion Polish zlotys as soon as in 2019. Great potential of the online payments market's growth stems also from the structure of the preferred payment methods - unlike in Western countries, in Poland users most frequently choose cash on delivery. The second most commonly used method is a fast pay-by-link payment that in the coming years is likely to become the most frequently chosen type of a payment in e-commerce sector which can be attributable to the growing popularity of devices with mobile internet access - explains **Łukasz Wierdak, the Investment Director in Private Equity Managers.**

Mobiltek and Dotpay, together with eCard that is held in the same portfolio, have a strategy to exploit this potential. During the panel discussion 'E-payment market in Poland' organized by Private Equity Managers on 10 March the presidents of all these companies have presented their ideas on unlocking the potential of the market.

**The President of Dotpay Andrzej Budzik** said: *Success of our clients is our success and this is why we do our best to ensure that services and functionalities which we offer support the development of websites and online stores. We are constantly improving our solutions and this year we put particular emphasis on optimization of the payment process and supporting the Polish e-stores in their expansion into foreign markets by enabling them to receive payments in various currencies.*

**The President of Mobiltek Dorota Ubysz** said: *We want to use our experience gained in Poland in other countries of Central and Eastern Europe, and succeed on these new markets as well. We do believe that our innovative solutions in the field of e-commerce and mobile payments will generate an added value for merchants and individual clients and will result in increasing the scope of our operations.*

**The President of the Management Board of eCard S.A. Ewa Bereśniewicz-Kozłowska** explained: *The superior goal of an e-store is to achieve a high conversion which means to finalize a large number of orders. Therefore, the settlement agent cooperating with an e-store should be integrated with as many banks as possible and offer as many methods for transaction realization as possible. It is crucial to permanently enhance the technology and search for innovative solutions that become a key to winning an advantage.*

During the panel discussion all presidents agreed that Polish companies working in the sector of cashless payments are offered a great opportunity of expanding into foreign markets. The mark-up for handling a payment in Poland is lower than in other countries. Therefore, those Polish companies which will decide on boldly entering other countries may appear to be a strong competition for the local players.