

MCI.EuroVentures Fund has signed an agreement to acquire 51% of shares of IAI S.A., a company offering e-commerce and e-travel software in a SaaS model

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MCI.EuroVentures Fund (Fund, MCI.EV) has signed an agreement to acquire 51% of shares of IAI S.A. (Company, IAI). The company offers IdoSell Shop and IdoSell Booking, e-commerce and e-travel software in a SaaS model, enhanced with a comprehensive array of services dedicated to online stores and accommodation bookings.

- **MCI Fund will eventually acquire 51% of shares in the company from e-commerce infrastructure sector,**
- **The value of the transaction will amount to PLN 140 million - the acquisition includes debt financing,**
- **IAI founders will remain on the management board and together with the Fund will drive the value creation of the Company with an aim to build a champion of the digital economy in Central and Eastern Europe,**
- **As a result of the transaction, the Company will be delisted from the NewConnect.**

The IdoSell Shop solution (formerly IAI-Shop.com) allows to create a dedicated retail store or online wholesaler. In addition to servicing customers websites , it also supports advanced business processes - from traffic generation, payment processing, shipping and returns, big data analysis, reporting, integration with ERP systems and all other elements essential for conducting online business. This competitive advantage of the Company allows it to service also advanced e-commerce Clients with high turnover and

sales volumes, which decided to outsource the key processes to a specialized market leader – IAI S.A.

*– MCI Group has 20 years of investment experience in the field of e-commerce. We have been or are invested into brands such as Answear.com, Morele and Pigu, Frisco, Invia / Travelplanet, and Mall.cz. In total, the companies from our portfolio, before this transaction, generated PLN 11 billion in e-commerce sales. I am very happy that we will be able to use our experience and together offer even better services for present and future IAI Clients. We have the ambition to build a regional champion – said **Łukasz Wierdak, MCI Investment Partner**, leading the transaction on behalf of the Fund.*

*– We were looking for an investor who has significant experience and a network of contacts. We perceive MCI as the leader in the area of investments in Digital Private Equity. Therefore, the cooperation will be very beneficial for IAI and our clients – said **Paweł Fornalski, President of the Board of IAI S.A.***

*– Thanks to the transaction, we are planning a more dynamic development of IAI, both in current areas of our operations and in new channels. Together with the whole team, we look with great optimism into the future – added **Sebastian Muliński, Vice President of the Board of IAI S.A.***

IdoSell Shop is offered in the Software as a Service (SaaS) model. This model allows online stores to benefit from constantly updated tools. The SaaS model is a better alternative to building solutions independently or implementing proprietary software. Thanks to the Company's support, merchants do not have to deal with the issues of availability, scalability or system security.

The IdoSell Booking tool allows hotels, guest houses as well as owners of apartments for short-term rental, professionalise their business operations and reach a wider base of potential clients. Additionally, via the Channel Manager, it allows to integrate the availability calendar and download reservations from all relevant booking sites such as Booking.com, Airbnb, Expedia.

– We are impressed with the state of the company that Paweł Fornalski and Sebastian Muliński have built together. They gained a strong position on the e-commerce market in Poland, with impressive GMV of over PLN 4.5 billion. IAI has all the attributes to successfully offer its services in the region. In Western Europe, there is an average of 3.6 online stores per one thousand Internet users, while in Poland it is only 1.6, and the e-commerce market itself is growing at a rate of 20% year on year. This shows the company potential. We want to develop it further both organically and through M&A in

Poland and the CEE - added **Łukasz Wierdak**.

Acquisition of IAI S.A. fits perfectly into the strategy of MCI.EuroVentures, a buyout fund focused on investments in mature enterprises in the area of the digital economy in Central and Eastern Europe.

- We are sticking to our investment strategy and experience in the area of the digital economy. IAI S.A. is a very innovative company that has great prospects for further development. The transaction is an example of a leveraged buyout investment - the acquisition includes a partial debt financing. We aim to delist the company and build its value as a non-public asset - said **Krzysztof Konopiński, Partner at MCI**, involved in the transaction.

Deloitte Legal, TS Partners, KPT Doradzczy Podatkowi, 16e and mBridge were advisers to the buyer on the transaction. The founders were represented by EY M&A and EY Law.