

MCI.EuroVentures takes over Mobiltek, the owner of Dotpay

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MCI.EuroVentures fund has signed an agreement for the purchase of 100 % shares in Mobiltek, the owner of Dotpay, one of the key players in the Polish market of electronic payments.

The latest investment of the MCI.EuroVentures fund is in line with the strategy to strengthen the fund's exposure to services in the financial technologies sector (FinTech), one of the fastest growing new technology sectors.

Dotpay is one of the leaders of the Polish market of electronic payments. The company has a share of over a dozen per cent in 'Pay-by-link', one of the most popular payment forms in Polish e-commerce, making up over 1/3 of all online payments. Dotpay also offers payments by debit cards and mobile payments. It has been a licenced national payment institution since 2013. Mobiltek, the leader in payments by premium text messages and direct carrier billing (DCB), has been providing these services in cooperation with Polish telecom operators to both local and international clients. The company also has considerable skills and experience in providing specialist IT services for the financial sector.

- In line with the investment strategy which we followed earlier this year, we are focusing on the very promising area of cashless payments. Dotpay and Mobiltek are next attractive companies from this part of the market, and their offer complements the offer of eCard, the company also managed by the fund. In contrast to eCard, whose main focus is on credit card payments, Dotpay focuses on online transfers and Mobiltek on premium text messages and DCB. The cooperation between these three companies under the guidance of our fund will contribute to a dynamic growth of the customer base and the extent of provided services to the benefit of all companies - said
Cezary Smorszczewski, who manages the MCI. EuroVentures fund.

- The potential of the Polish market of online payments results from its direct link with the fast-developing e-commerce market, whose value goes up by two digits every year.

According to experts this tendency will continue in the coming years. What is more, in Poland, in contrast to the West, cash on delivery remains the dominant form of payment for online shopping. However, the efficiency, convenience and safety of online payments are making them more and more popular while the share of cash on delivery in all forms of payment should see a steady decrease – said **Łukasz Wierdak, MCI Investment Director.**

Poland's e-commerce market in 2014 was valued at PLN 27 billion. At the end of 2015 its value is forecasted at PLN 31.5 billion. According to forecasts, in 2019 the market will be worth PLN 50 billion. PMR, a research company, estimates that cash on delivery is the most popular form of online payments in Poland, with a share of 42 %. However, every year its popularity drops by 2 to 4 %. Instant transfers, such as 'Pay-by-link', come second (37 %).

Dotpay's development strategy will help to exploit this potential. Within the next 2 to 3 years Dotpay wants to reinforce its activity in the mobile payments sector and offer new payment services for individual customers and merchants. The company also has considerable potential for finding new online and offline customers. During the next 3 to 5 years the company plans to enter Central and Eastern Europe markets and to build multi-channel distribution.

– Our new professional partner, MCI.EuroVentures, understands the e-commerce market and has experience in investing in FinTech companies, which is a guarantee of our dynamic development both in Poland and in the region – said **Andrzej Budzik, Dotpay's CEO.**

Mobiltek's development strategy is based on an increase in the sales of multimedia content, the development of specialist IT services for financial institutions, the development of the DCB market in cooperation with telecom operators and on building its market position in the CEE region.

Dorota Ubysz, Mobiltek's CEO, adds: *We are now able to mark a stronger presence both in Poland and other CEE markets. Thanks to our knowledge and experience in the promising e-commerce and mobile sectors, we are confident about the company's future. Our strategy includes ambitious plans of developing new products and services. We believe that innovative e-commerce or mobile payments solution created by the group will bring benefits to both merchants and individual customers. We're counting on strong support from the Fund in the implementation of this strategy.*

MCI Funds already have a number of e-commerce companies in their investment portfolios. Synergies following from the cooperation with Dotpay and Mobiltek will speed up their growth, which will translate into their market value.

FinTech investments

Mobiltek is the fourth investment in the sector of online financial services made by the MCI fund in 2015. In October the MCI TechVentures fund invested in Swedish iZettle (leader in the market of mobile payments in Europe and Latin America), and before that in British Azimo (operator of international cash transfers). In July MCI EuroVentures announced a purchase of shares in eCard, a listed company.

- In 2014 investments in the FinTech sector across the world reached USD 12 billion, which was a four-fold increase in comparison to 2013. This is one of the fastest growing markets in the world, with strong prospects of further dynamic growth. The involvement of MCI fund is a confirmation that we see this area as our key investment direction. Already now, we have the biggest portfolio of FinTech companies out of all Polish funds. Next year we plan to further increase our exposure to this type of assets -
added **Cezary Smorszczewski**.

Dotpay S.A.:

One of the leaders of the Polish market of online and mobile payments. The company offers to its customers multiple channels of online payments, instant payments as well as payments via mobile devices, payments in different currencies and many more solutions in the area of cashless payments.

<http://www.dotpay.pl/>

Mobiltek S.A.:

Mobiltek is the largest player in the aggregation of text message services (the company's core business). The company is also involved in developing IT solutions, with a focus on mobile banking and payments. Currently Mobiltek is a recognised expert in the sector of mobile financial services. Products offered by the company include both ready text messaging solutions to be implemented in just a few days, as well as dedicated tailor-made solutions, meeting needs and requirements of individual clients. The services offered by Mobiltek use such technologies as SMS, MMS, WAP, IVR, JavaPhone, STK oraz XHTML. Mobiltek has also created applications for platforms such as Symbian, Windows Mobile, Google Android and Apple (iPhone). The company also provides programming and integration services on the basis of service-oriented architecture (SOA). Mobiltek owns Dotpay.com.

<https://www.mobiltek.pl/>