

MCI exits Hoopla.pl.

01.10.2008

Realizing the steady market changes in the home appliances distribution sector, that means the retail market being entered by previously only wholesale businesses, a significant increase of competition within the sector and consumer pressure driving down prices, faced with failure of the turnaround plan realized from March to August 2008 MCI decided to reduce any further investment risk in Hoopla.pl and exit the investment. The exit was executed by selling the whole shareholding in Hoopla.pl to a group of private investors.

The present investors of Hoopla.pl have changed the Board of the Company and plan to change the company's business model. This involves redesigning the hoopla.pl website. The company informed that the website should be reactivated within the next few days.

“Thanks to pursuing the standard strategy of investment risk exposure diversification, with executing a partial investment exit last July MCI was able to generate a positive return on this investment” Marek Tarnowski, Investment Director of the MCI Group said.