

MCI has raised PLN 30 million through a bond issue

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MCI Management S.A. has raised PLN 30 million through a private issue of ordinary bonds of H3 series. The raised funds will be used to carry out growth and buyout investments.

On 19 December 2013, MCI closed this year's third issue of ordinary bonds secured by investment deposits of MCI Group's subfunds. In a PLN 30 million offering, investors oversubscribed at PLN 50.3 million. The high demand for the Company's securities reflects the accuracy of the decisions made by subfund managers and the appropriateness of the Company's investment strategy, focused on investing in undertakings that, to a varying extent, develop their business models on the basis of capabilities offered by the internet. From the beginning of its operations to 30 September 2013, MCI generated a net IRR of 19.8 %.

Earlier in April and June that year, PLN 54.8 million from H1 and H2 bond issues were credited to the fund's account. The raised funds will be used to finance further investments of MCI.TechVentures and MCI.EuroVentures subfunds in technology companies (e-commerce, mobile internet, cloud computing). Copernicus Securities S.A. acted as the Offering Agent for the bond issue.

'The issue of H3 series is yet another successful sale of our bonds. We are happy that investors were so willing to subscribe to our bonds for the third time this year. It reflects their positive views on our performance to date and on the growth prospects of our portfolio companies', commented Wojciech Marcińczyk, Member of the Management Board of MCI Management responsible for fund raising and management of the closed-end management fund MCI.CreditVentures FIZ at MCI Group.

The whole issue was taken up by individual investors and investment funds. During book building, investors declared they would acquire PLN 50 336 000 worth of bonds,

which means that the subscriptions exceeded the offering by 68%.

H3 bonds, to be quoted on the Catalyst market, bear a variable interest rate at 450 bp above WIBOR 6M annually. Interest will be paid semi-annually, and the bonds will be redeemed three years after the date of issue. The investment risk is low: just like series H1 and H2, H3 bonds are backed by a registered lien on investment certificates of MCI Group's subfunds: MCI.EuroVentures and MCI.TechVentures. The Company reserved the right to redeem H3 securities before maturity, to be exercised no earlier than six months after issue date.