

# MCI invests in Answear.com

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MCI.TechVentures, a fund from the MCI group investing in technology companies at growth and expansion stage has just executed the investment in Wearco sp. z o.o., the company operating Answear.com, the largest multibrand online clothing store in Poland and Central Eastern Europe, offering over 200 most popular global brands of clothing shoes and accessories.

The MCI.TechVentures Fund took up a minority share package in Wareco consequently pursuing its investment strategy assuming investments in companies on the leading positions in selected segments of the e-commerce market, characterized by a high growth potential.

*- Answear.com, offering over 200 brands and 15,000 products, is the first project of this scale on the Polish market, which may successfully benefit from the dynamics of the e-fashion segment - said Sylwester Janik, Partner at MCI Management S.A. responsible for the project - At the same time, the company is being developed by experienced entrepreneurs who had succeeded not only in building traditional clothing retail chains but also in introducing private labels, which is an important factor for the profitability of such endeavors as Answear.com - he added.*

Answear.com is the fourth *e-fashion* company in the investment portfolio of MCI after Intymna.pl (leader in the segment of online lingerie sales), KupiVIP.ru (leading online clothing seller in Russia in the form of a shopping club) and 21Diamonds.de (leader in online sales of jewelry and accessories in Germany). Similarly to the three previous investments, MCI's engagement in Answear.com will not be limited only to a financial investment. The fund aims to support the management board of the company in pursuing its growth strategy, which assumes improving market share in Poland and other neighboring states.

*- The goal is to strengthen Answear.com's market position in Poland and selected countries of Central Eastern Europe in the multibrand online stores segment. We are convinced that by acquiring such an experienced investor as the MCI.TechVentures fund we are going to reach this goal faster by, among others, expanding our product*

*offerings for clients, raising expenditure on promotion and introducing our own private label” – said Krzysztof Bajolek, President and Founder of Wearco.*

What is characteristic about the Polish e-commerce market is that it has a high growth potential. Research shows last year Poles spend 21 billion Polish zlotys online. According to Forrester Research, the value of e-trade in Poland will grow by two NT 4% in the year 2015, making Poland the leader in Europe in terms of growth dynamics. The research findings of Nielsen are also optimistic. They found that the online industry is becoming more and more trusted among Poles, which in the nearest future may result in a 25% hike in the number of customers shopping online.

### **About Wearco sp. z o.o., (Answear.com):**

The company was established in the year 2011 by Krzysztof Bajolek and his team previously involved with Artman (House and Mohito brands) and LLP. Answear.com is the first multibrand e-commerce platform in the Polish fashion industry. Answear combines online shopping and a generous lifestyle section featuring trendsetting photo shoots and recommendations of professional stylists. In the year 2011, the company opened its first brick-and-mortar outlet in Galeria Echo shopping center in Kielce. Answear carries over 200 international brands like G-Star, Pepe Jeans, Scotch & Soda, Tom Tailor, Diesel, Tommy Hilfiger, Marco Polo, Calvin Klein, Melissa, Guess Jeans, Jack & Jones, Vero Moda, Nike Sportswear, Adidas, Desiquel, Clark, Vagabond, Onitsuka Tiger and Cheap Monday.

In the ranking of online stores (2012 edition) prepared by money.pl Gazeta Wyborcza and wyborcza.biz portal, Answear.com ranked first in the fashion category (clothes, shoes and jewelry).