

MCI invests in dynamically growing company

Nice To Fit You

08.11.2024

The private equity fund MCI.EuroVentures 1.0 has concluded an agreement to purchase 55% of shares in NTFY, a leader in high-quality box diets in Poland.

The company operates under Nice To Fit You brand in the rapidly growing dietary catering market. MCI's goal is to support the development of NTFY as one of the strongest digital brands in the Polish food e-commerce sector with the possibility of international expansion.

The box diet market is developing dynamically and has increased more than 3 times over the last 5 years. The driving force behind the development of the industry is the growing popularity of the service of ordering ready meals and healthy eating among Poles. Nice To Fit You offers high-quality diets in Poland, the Czech Republic and Germany.

"NTFY is historically the largest investment of MCI with the value of the capital used of approx. PLN 186 million. Additionally, supported by debt financing in the structure of a leveraged buyout. This is already the 4th transaction in the last 4 quarters after Webcon, Profitroom and Focus. This is in line with the fund's strategy, which assumes 2-3 investments per year. Together with our partners and the professional NTFY team, we plan to support the company in its further development as a leading digital brand of the food e-commerce market in Poland," says Paweł Borys, Managing Partner at MCI.

For MCI, this will be another transaction in the food e-commerce industry since the successful investment in Frisco.pl – the domestic leader in the online grocery shopping market, which was sold to the Eurocash Group in 2020.

"Nice To Fit You is one of the leaders in dietary catering and the longest-operating entity of this type on the Polish market. The development of the sector will be

supported by trends such as the progressive shift towards convenient nutrition, particularly strong among new generations, migration to the largest cities and further affluence of society. We believe that the main beneficiaries of the growing popularity of dietary catering will be the best-managed companies with a sufficiently large scale of operations, such as Nice To Fit You,” – says Paweł Sikorski, Investment Partner at MCI.

NTFY was the first in the industry to create a menu selection option, without which many people cannot imagine using this type of service today. The brand’s hallmark is the high quality of meals, which has allowed Nice To Fit You to build a large and loyal customer base, especially in the largest cities. MCI plans to invest in the development of NTFY in the long term. The founders of the company, Sebastian Rabiej and Radosław Jeżak, will remain active shareholders, holding 45% of shares.

“We are proud of the role that Nice To Fit You has played in building the entire dietary catering industry in Poland and the current position of the brand developed over the years. We have a great team, and we believe that this is the right time to start the next stage in the company’s development in cooperation with such an experienced and professional capital partner as MCI,” says Sebastian Rabiej, one of the founders of Nice To Fit You.

The transaction requires the consent of the Office of Competition and Consumer Protection.

Buyer advisors:

- Legal advisor: DJM Law Firm
- Financial advisor: Deloitte
- Financing bank: Pekao S.A.
- Transaction advisor: VCP

Seller advisors:

- Legal advisor: Baker McKenzie Law Firm.
- Transaction advisor: PwC
- Tax advisor: MDDP