

## **MCI is starting operations in Romania. New representative office in Bucharest.**

29.09.2005

According to investment strategy of the Fund for 2005-2007 assuming expansion into the markets in Central and Eastern Europe MCI is opening its branch office in Bucharest. It is a second international branch office of the Fund (office in Prague was opened in July 2004).

In Romania the Fund will cooperate with Mr. Michael Scherrer and the Consito team in Romania. The task of the representative office will consist in preparing and managing investments in most promising technology companies in Romania.

By 2010 MCI is planning to invest from 30 to 50 million Euro in the countries of Central Europe in undertakings in the area of new technologies.

“MCI is the leading technology fund operating in Poland and Central Europe. We chose Romania as a second country of our international expansion mostly due to the positive prospects of the market, economy and especially Romanian Technology Sector. We do believe we can provide the Romanian entrepreneurs with our deep business and technology expertise and experience, capital for financing their development and expansion in Central Europe as well as a long list of contact and relationship with high profile people and companies in the whole Europe” said Tomasz Czechowicz , CEO&Managing Partner of MCI Management SA

“We will be looking to invest in the best managed internet and mobile companies which are the leaders in their markets. We offer capital, deep sector expertise coming from over 20 investments in the sector and a networking in the whole Central European Region” said Michael Scherrer.

Michael Scherrer is the Managing Director of Consito. He founded the company in 1999. Born in 1966, he is a German national who graduated from the University of Munich with a degree in Business Administration. He has extensive experience in sales

and management throughout the Central and Eastern European region. Before starting Consito, he worked as a Controller for Compaq in Germany; Operations Manager for US Robotics and Sales Manager for 3Com, Eastern Europe & CIS. The combination of his education and work experience has led to the development of an impressive and extensive network of professional contacts throughout the territory. Michael started to cooperate with MCI Management SA in 2000, mainly focusing on IT portfolio in Poland in terms of business development and supervisory services.