

MCI.TechVentures and MCI.CreditVentures complete exit from PIGU – the leading e-commerce platform in the Baltic countries.

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MCI.TechVentures 1.0 („MCI.TV”) sold all of its shares in UAB Pigu („Pigu”), to Mid Europa Partners.

MCI.Techventures invested in Pigu in 2015, purchasing 51% of the shares (including secondary and primary shares). During MCI.TV investment the company’s revenues increased several folds and the company reached full profitability.

Besides the capital increase, MCI.TV supported the company in refocusing its market strategy, cost optimization and customer acquisition strategy, development of logistic operations and warehouse automation. Thanks to regional presence of MCI, Pigu has gained access to a wide network of suppliers and producers, that led to a more competitive offer for its clients. In 2020, Pigu has launched the first e-commerce marketplace in the Baltic countries.

About MCI

MCI is one of the largest technology investment funds in the region of Central and Eastern Europe, dedicated to digital private equity. MCI funds manage over EUR 550 million, investing capital in the areas of: pure internet companies (digital disruptors), companies undergoing digital transformation and digital infrastructure. In over 20 years of history, the funds have carried out more than 100 investments and 60 exits. MCI aims at building regional digital champions. The Fund was involved in, among others, Mall.cz (e-commerce, Czech Republic), WP.pl (digital media, Poland), Invia (e-travel, CEE), Dotpay/eCard (fintech, Poland) and iZettle (fintech, global).

More information about MCI can be found at www.mci.eu.