

# MCI's portfolio company takes over the largest e-commerce player in Hungary

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**The Polish shop platform IdoSell, owned by IAI (MCI's portfolio company), became the majority shareholder of Shoprenter, the largest e-commerce company in Hungary.**

Both IdoSell and Shoprenter are e-commerce leaders in their countries of origin. - The Polish and Hungarian e-commerce market is developing very dynamically. This, in turn, requires extensive action. IdoSell was one of the first globally operating SaaS store platforms. We believe that our over 20 years of experience can help in the development of e-commerce not only in Poland, but also in Hungary and other world markets - says Paweł Fornalski, CEO at IdoSell.

IdoSell is the largest and most profitable e-commerce platform in Poland. During the pandemic, it significantly strengthened its position on the market. At that time, IdoSell online stores generated GMV (the sum of the value of transactions made on the platform) at the level of PLN 12.5 billion. This is three times more than the second largest platform in Poland.

IdoSell recently focused mainly on the Polish market. However, domestic companies are increasingly actively selling outside Poland. Therefore, the company began to carry out comprehensive activities that support sellers throughout Europe and the USA.

Huge success in Poland and a clear technological advantage over the competition made Shoprenter - a leading Hungarian e-commerce platform, decide to sell the company a controlling stake in exchange for help in achieving a similar success in Hungary.

- Constant investment in IdoSell development and top-quality solutions made many professional sellers trust us. As a result, stores operating on IdoSell began to account for as much as 17 percent of the entire Polish e-commerce market (compared to 49

percent for Allegro). Our successes have been noticed on European markets. Therefore, Shoprenter has decided that the best option for further development will be the merger of the company with IdoSell – says Paweł Fornalski.

IdoSell could afford to buy the majority stake of Shoprenter thanks to – among others – the support of MCI, which has been the majority shareholder of IdoSell since 2018. – We support the company in its dynamic development and strengthening its leading position on the Polish market and we believe that the acquisition of Shoprenter will be the first significant step towards international expansion – says Filip Berkowski, Chairman of the Supervisory Board of IAI on behalf of MCI.

– There are no limits in e-commerce. Modern e-commerce will be oriented around this trend. IdoSell supports sellers in integrating the European market – explains Paweł Fornalski.

IdoSell supports almost 6 500 online stores, supports their development and maximizes sales results. The service is used, among others, by Bolf, Humbi, E-zebra, Royal Fashion, Ozonee, Primavera, Paese and ZooArt. In 2020, over 50 million transactions worth PLN 12.5 billion were made in e-stores based on the IdoSell platform.