

mfind, from the MCI fund portfolio, has a new investor

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The mfind, an insurance comparison website, which has been part of the Internet Ventures fund portfolio at MCI CAPITAL Group since 2015, has acquired another shareholder as part of a new round of financing. Some of the shares were acquired by Martis Consulting, which has assets, among others, in the technology, consulting and real estate sectors.

mfind (www.mfind.pl) is a fully transactional insurance comparison website that allows clients to save on average more than PLN 500 on the purchase of MTPL policies, or select a medical, tourism or real estate policy. The company works with 24 insurance providers and that list is consistently growing. mfind has been part of the Internet Ventures fund portfolio at MCI Group since 2015.

It is the only comparison website on the Polish market that provides clients with support from advisers, both in selecting a product, as well as later, in the event of damages during a liquidation process. Legal advisers and experts solve more than 100 insurance cases per month, assisting clients in writing correspondence to insurance providers or advising on the steps that should be taken as part of an appeal procedure. The site's unique and comprehensive approach has earned awards; in 2016, it received the Ekomersa for customer service on social media.

The online insurance market in Poland is still in an early stage of development – comparison websites represent approximately 1% of motor insurance sales. In the United Kingdom or Hungary, this figure is more than 60 %.

“This is excellent news, confirmation of our investment back in 2015. There is no better way to verify an enterprise than the acquisition of new investors. mfind is in the midst of very dynamic development, increasing its scale of operations by almost 300 % year on year,” said **Tomasz Danis**, Partner at MCI CAPITAL, who manages the Internet

Ventures fund.

“We are pleased to join the group of mfind investors. This is a company with an established financial position, operating in a promising segment of financial innovations (fintech, insurtech). We want to bring additional skills to the company in the areas of communications and marketing, which will translate into continued sales growth,” said **Ewa Bałdyga**, Vice-President of Martis Consulting, who will join the supervisory board of mfind.

“We want to approach clients where they are searching for assistance and information about insurance policies. We run the largest contents insurance service in Poland, giving people the knowledge they need to choose insurance products. Our services benefit 300,000 unique visitors per month. We will develop the consulting service, as well as modern communication channels with a focus on, among others, social media,” added **Bartłomiej Roszkowski**, the CEO of mfind.

Given the profile and legal status of the Internet Ventures fund, the value and details of the transaction were not given.