

MIH Allegro Acquires a Controlling Stake in Netretail Holding B.V. from Existing Shareholders including Intel Capital and MCI Management SA

02.07.2012

MIH Allegro, a subsidiary of Naspers Ltd. (JSE: NPN) has completed the acquisition of a controlling stake in Netretail Holding B.V. (Netretail) from existing shareholders including Intel Capital and MCI. Netretail is a leading online retailer in Central & Eastern Europe with operations in the Czech Republic (www.mall.cz), Slovakia (www.mall.sk), Poland (www.mall.pl), Hungary (www.mall.hu) and Slovenia (www.mimovrste.si).

Intel Capital, the global investment and M&A organisation of Intel Corporation (NASDAQ: INTC), had been the lead investor in Netretail since 2008. In 2010, Intel Capital was the lead investor in a follow-on financing round, which also included the initial investment of MCI Management, a leading private equity group in Central Europe. With the support of Intel Capital and MCI, Netretail experienced significant growth over the last four years and strengthened its leadership position in a number of important consumer e-commerce markets across the CEE region.

“We are especially grateful to Intel Capital and MCI for their unwavering support, particularly during the more challenging times that are inevitably part of any high-growth venture,” said Ondrej Fryc, CEO and Founder of Netretail.

Klaus Konrad, Investment Director of Intel Capital, commented: “During the period of our investment, Netretail’s management developed a strong operating team and implemented automated business processes and a state-of-the-art logistics centre. This has enabled the company to fully capture the dynamic growth of the online retail sector in the region.”

Sylwester Janik, Partner and Board Member of MCI said: “During the period of our

investment, the company has executed a regional expansion plan through acquisitions. Netretail's success confirms the entrepreneurial and high-technology potential across the CEE region and the ability of local players to become market leaders.â[]

Following the transaction, Netretail and MIH Allegro are entering into a long-term partnership to build the next phase of growth in e-commerce in the region. Hein Pretorius, CEO of MIH Allegro, commented: â[]We are delighted to welcome Netretail, its management team and employees to the MIH Allegro group of companies and the Naspers family. We believe that this transaction brings together complementary expertise across e-commerce verticals and territories, which we look forward to integrating and further developing. The CEE region presents attractive growth prospects for online commerce and we believe we are well positioned to seize the market opportunities ahead of us.â[]

Jefferies acted as exclusive financial adviser to Netretail and its shareholders in the transaction. Goldman Sachs acted as exclusive financial adviser to MIH Allegro and Naspers Ltd.