

# **Pigu.lt for the second time ranked among Deloitte's Technology Fast 50™ Companies**

20.11.2016

**Pigu.lt - company from MCI.TechVentures portfolio and the biggest online retailer in the Baltics - was named as one of CEE fastest growing technology companies in the annual Deloitte Technology Fast 50™ awards for demonstrating bold innovation, dedicated leadership and growth. Pigu.lt was ranked in 3<sup>rd</sup> position in BIG 5 category, , increasing revenues by 171% and thus positioning itself as one of the most interesting companies in Baltic region.**

Deloitte Technology Fast 50™ in Central Europe is aimed at recognizing fast growing technology companies in the region. The programme, which is now in its 17th year, ranks the 50 fastest growing public or private technology companies. Pigu.lt was one of three Lithuanian companies , but the only and the first company in Baltic states ranked in special BIG 5 category, where only companies having more than 25 million euros annual revenue, are positioned for stable extraordinary growth in the last four years.

“We are proud that we are the very first Lithuanian company, which was evaluated in *Big 5* category for the fastest growth in the region” - says CEO Dainius Liulys **from Pigu.lt**. “Such distinction is especially important for us, knowing how challenging Baltic market is compared to the biggest ones among CEE countries. This award proves that our strategy to convert offline buyers to online and to become first destination for e-customers in the Baltic area is working and bringing excellent results” - he adds.

With continuous focus on improvement of supply conditions Pigu.lt investments into warehousing infrastructure and IT solutions helped increase sold quantities of products by 50% vs. previous year. Such results highlight the position of the company as a rising star among e-commerce players not only in CEE, but also in the whole Europe.

“The e-commerce market in Baltic states is growing by around 20% per year, while

Pigu.lt is growing by 30% y/y. With company's high effectiveness in logistics and customer service, we can be sure that it will quickly be ready for the next steps in its development, including rising market share in Estonia and entering markets in Scandinavia" - comments **Maciej Kowalski, Fund Manager from MCI.**

MCI.TechVentures fund portfolio contains a whole range of e-commerce companies - both regional champions in CEE and rising stars on European level. Apart from Pigu.lt, one of the most interesting entities is Morele.net. The company is the e-commerce leader in Poland in terms of consumer electronics. The LTM revenues of Morele.net at the end of 1H2016 amounted to 498 million PLN (around 120 million EUR).

One of the main MCI.TechVentures success stories is the investment in leading e-commerce platform Mall.cz. The company, operating in Czech Republic, Slovakia, Hungary and Poland, offers a whole range of products: from consumer electronics to toys and articles for pets. The net IRR generated by the MCI.Techventures investment in Mall.cz between 2010 and 2012 amounted to 174.4%.