

Private Equity Managers S.A., which is managing the Investment Funds of the MCI Group, has begun work on establishment of New Commitment Fund, which assets under management are anticipated to reach up to €500 million.

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Private Equity Managers S.A. (hereinafter: the Company, the Group, PEM), which is managing the Investment Funds of the MCI Group, has begun work on establishment of New Commitment Fund, which assets under management are anticipated to reach up to €500 million.

- Private Equity Managers S.A. is actively working on establishment of New Buyout/Private Equity Fund, cooperating with global advisory firm in fundraising matters. It aims at gathering group of investors (Limited Partners),
- The New Fund will be a closed-end fund,
- The New Fund will consist of large institutional investors, in a major part with headquarters outside of Poland,
- The publication of information related to establishment of the New Fund is connected with MAR regulations; the Group will not provide further information on this matter until the next significant steps of this process are reached.

- This is an entirely new era for PEM Group. For some time, we have been considering creating a closed-end Fund that will allow us to utilize our experience gained from MCI.EuroVentures. The strategy of the New Fund will be similar - we focus on digital transformation in CEE

- **Tomasz Czechowicz, CEO PEM and Chief Investment Officer (CIO)** of Funds of the MCI Group said.

- *Obtaining a first-class advisor (placement agent), which confirms our expertise in the region by its engagement and supports us with fundraising process, was crucial for this project* - said **Czechowicz**.

The strategy of the New Fund will be based on investments in the CEE. The New Fund will aim at investing in mature companies, at Buyout/Private Equity stage. The preferred target companies are those operating in innovative fields of economy or ready to undergo a digital transformation.

MCI.EuroVentures currently possesses around PLN 1 billion (EUR 233 million) of assets under management. It includes companies such as ATM, Netrisk or ABC Data. Until recently, Dotpay/eCard and lifebrain also have been present in the investment portfolio. The initial has been sold to strategic investor Nets, leader of fintech in Nordic countries. The later has been bought by financial investor from Italian market.

Aside of establishing new Investment Fund, current managing team will remain involved in creating value of companies from the existing MCI.EuroVentures portfolio.

The General Partner of the Fund will be a subsidiary to PEM governed by Luxembourg law and shall be entitled to remuneration in respect of services provided to the Fund. PEM anticipates that the General Partner shall, in respect of each Investor, receive a management fee in an amount equal to: (i) during the Investment Period, 2% per annum of such Investor's commitment, and (ii) following the end of the Investment Period, 2% per annum of such Investor's share of the aggregate acquisition cost of all unrealised investments.

PEM does not declare possible date of accomplishment of the New Fund process.

The Group will not provide further commentary on this matter until the next significant steps of this process are reached.