

Results of the Capital Group after third quarter 2013

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MCI records 170.5 million PLN net profits in the first nine months of 2013.

- The realization of the annual net result forecast in only three quarters – at the end of Q3 2013 the MCI group recorded 170.5 million PLN consolidated net profit, more than assumed by its annual forecast
- Assets of the Group grew to 907 million PLN. At the end of September 2013, assets under management were 1.051 bn PLN, compared to 830 million at the end of 2012.
- Three new investments executed during the first three quarters of the year, including the first one in Turkey (Indeks Bilgisayar) and the fourth in the e-fashion industry (Answear.com)
- Supported intent for Private Equity Managers SA to go public

– The plan for the first three quarters has been completely fulfilled. We recorded the highest net result in our history. Also for the first time we exceeded 1 billion PLN assets under management. We have also executed several interesting investments that will reflect in the growth of our portfolio in the future – said Tomasz Czechowicz, Managing Partner at MCI Management SA. – It shows we have become predictable and the forecasts we publish can be taken seriously by investors – he added.

After the first three quarters of this year, the MCI management group recorded 170.5 million consolidated net profits, compared to 31.8 million PLN the year before. Total assets of the group grew by 16% to 907 million PLN from 780 million at the end of 2012. During the first nine months of 2013, net assets grew compared to the respective period of the previous year by 142 million PLN to over 747 million PLN; giving over 15% growths y/y. Assets under management of the MCI Group for the first time

exceeded 1 billion PLN according to the board's expectations and are now 1,051,000,000 PLN.

The recorded financial results of the fund were significantly influenced by a substantial increase in the value of net assets of the MCI.EuroVentures fund, caused by the growth of ABC data SA and the impact of dividends received from the company, as well as maintaining stable growth of MCI.TechVentures subfund portfolio companies.

New investments

Pursuing the adopted strategy of investing in e-commerce companies and leaders in the given market segment, in the third quarter of 2013, MCI Management SA's team executed an investment through the subfund MCI.TechVentures in Wearco sp. z o.o., the company responsible for Answear.com, the largest multibrand online clothing store in Poland and Central Eastern Europe offering over 200 world's most popular brands of clothing, shoes and accessories. The company was founded in 2011 by a team with significant industry experience, which was responsible among others for the success of renowned clothing labels like Artman and LPP. MCI's strategy for its newest investment is strengthening the leading market position of Answear.com in Poland and expanding into chosen countries of Central Eastern Europe in the segment of multibrand online stores.

Invia.cz, the leader of the e-travel market in Central Eastern Europe, in which MCI.TechVentures holds a stake of nearly 80%, made a subsequent investment of USD5 million in its Russian subsidiary, Travelata.ru. With this move, it strengthened the capital of the subsidiary company acquired in 2012, which then was only beginning its development on the enormously prospective Russian market. Since the initial investment, Travelata evolved from an early stage company into one with the potential to become the leading distributor of online travel packages in Russia, with revenues growing 40% faster than the initial ambitious business plan assumed. The latest round of financing will be used to develop the company further and strengthen its leading position in the segment of online travel packages sales on the Russian market.

Earlier, in the first half of the year, the portfolio of MCI welcomed Indeks Bilgisayar, the largest Turkish IT distributor with annual revenues at the level of over USD850 million.

- Our Turkish investment is developing according to our expectations. After several weeks of turmoil their capital market got back on its feet and today again sees growth like that recorded in 2012. The stabilization of the Turkish stock exchange and the

improving results of Indeks reflected in its growing share price, which in turn reflected in the results of MCI for the first three quarters – said Magda Pasecka, Member of the Board and CFO of MCI Management SA.

A significant capital base and the access to interesting projects lay the ground for MCI to continue its adopted investment strategy. If the market situation does not get significantly worse, then we may see some more investments being executed by MCI before announcing the results for the year 2013.

Important events and results of selected portfolio companies

ABC Data SA, a portfolio company of the MCI.EuroVentures fund, the leader of the Polish IT distribution market, recording very good financial results, making strong geographical expansion of its activities and focusing on online sales. In September, the company raised its financial forecasts for 2013. According to the new budget assumptions in 2013 revenues of the company will grow by 30.7% y/y and EBITDA by 36.4% compared to the previous year and reach the record level of 70.7 million PLN. At the end of September 2013, the company recorded 3.4 billion PLN in revenues (growth by 42% y/y) and EBITDA of 51 million PLN (growth by 60% y/y).

Other important events in MCI portfolio companies include signing the contract to distribute Apple products (mainly iPhones) by Indeks Bilgisayar. In the first nine months of this year, Indeks recorded over 20% growth in revenues y/y and it estimates the new contract with the world's most valuable brand will bring in additional revenue of about USD125 million (TRL250 million) a year.

Genomed, the company concerned with DNA sequencing, analysis and synthesis is undergoing transformation. The previous strategy assuming obtaining revenues from contracts with the National Health Fund (NFZ) has been expanded by a new revenue stream in the form of commercial medical services. An improved business model and the growing laboratory team will enable the company to get more business, which in turn will be reflected in the financial results for the next few quarters.

PEM IPO

MCI Management supports the plans for the IPO of the Private Equity Managers S.A. Group, specialized in management of funds and assets that belong to MCI and external investors. The IPO is planned for the first half of 2014. Currently, the company deals with asset refinancing and meeting all the formal requirements connected with going

public.