

Round A Closed for mGenerator and Feedo

12.03.2014

Round A has closed for two new ventures, mGenerator and Feedo, at Internet Ventures.FIZ, one of MCI Management Funds. Funding for the companies will total over PLN 7 million, with an option of an additional PLN 20 million investment from other MCI Group Funds in subsequent rounds. The overall funding level will depend on successful implementation of the business plans submitted by the companies. Internet Ventures is one of the portfolio Funds of the National Capital Fund (Krajowy Fundusz Kapitałowy S.A.). The project carried out with Internet Ventures is co-financed by EU Funds under the Operational Programme Innovative Economy.

The first venture, mGenerator, is a B2B platform which enables automatic and semi-automatic creation of mobile business sites, e-commerce platforms (online stores) and applications (with an emphasis on sales support applications). The company is a pioneer in the field of automatic mobile site building in Poland. The goal of mGenerator is to become a leader in the European market of B2B platforms. The Fund's investment will be used to finance the development of an online platform as well as extensive marketing support in order to acquire a significant customer base and to prepare the project for international rollout.

"We believe that given the very high demand for quick and cost-effective mobile market entries, mGenerator could become the top player attracting thousands of small and medium-sized businesses. MGenerator's advanced technology combined with the simplicity of the interface is a perfect tool for tapping customers navigating smart phones or tablets" said Tomasz Danis, Fund Manager of Internet Ventures.FIZ. "At the same time, we are glad to be able to work with Piotr Krawiec, an experienced entrepreneur and manager, who has successfully created and managed the Praktycy.com service."

The second project is a marketplace-type platform in the baby care field. Feedo.cz and Feedo.sk are leaders of the Czech and Slovak markets in this category products. Feedo will allocate funds from the investment to technology platform development, marketing

and communications as well as development of a high quality customer service. The Feedo venture is a continuation of MCI's investment in sectors with a high growth potential. Feedo is MCI's second investment, after Windeln.de, in the baby care sector. This allows it to exchange experiences and build an expert position in that market segment, thus creating regional and European industry leaders.

“We have decided to invest in a baby care business and expand its operations territory to include the Polish market, while encompassing the marketplace formula. As a result, we can integrate multiple suppliers and operate sales in both the “full price” as well as “flash sale” models” said Tomasz Danis. *“We are convinced that the founders of Feedo will bring their extensive Czech and Slovak experience to Poland. Within a short time, Feedo has built a company which generates tens of millions of crowns in revenue and its aspirations for the coming year are already in tens of millions of zlotys.”*