

The board of MCI Management SA again raises the forecast of financial results of the Company for the year 2010

10.01.2011

After the initial evaluation of annual financial results, recorded after the initial evaluation of the results from the last quarter of 2010, the board of MCI Management SA announces the estimated net consolidated financial result for the year 2010. The last forecast of financial results was published on 15 November 2010.

After the initial evaluation, the consolidated net result for the year 2010 is estimated at 148.8 million PLN (y/y growth by 235%) and is higher than the previously announced forecast (78 million PLN) by 90.8%. This change in estimated results is mainly caused by high growth of value of investment certificates of MCI.PrivateVentures FIZ in the fourth quarter of 2010. (Estimated consolidated net result for Q4 2010 is 91.6 million PLN).

“The main reason behind this change is the dynamic growth of the valuation of ABC Data shares listed on the WSE – the main asset in the portfolio of funds managed by MCI” – said Konrad Sitnik, Vice President of MCI Management and Senior Managing Partner of MCI.EuroVentures Fund. “In addition, the value of the portfolios of MCI.TechVentures 1.0 and MCI.Bioventures has also stably increased” – added Konrad Sitnik.

The above estimates are based on an initial calculation of the value of assets managed by MCI, amounting to 756 million PLN at the end of 2010 (y/y growth by 104%). In consequence, the value of net assets of MCI Management SA at the end of last year should reach approximately 482 million PLN (y/y growth by 81%).