

The fund from the MCI Group exits SiDLY

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Multiple returns on invested capital

The exit from the telemedicine company SiDLY was realized by the Internet Ventures FIZ fund (MCI Capital Group).

SiDLY achieves dynamic year-on-year growth, but due to the fact that Internet Ventures is already in the liquidation phase, i.e. its planned life has expired, in consultation with the fund's investors, it was decided to exit now.

- The buyer of SiDLY is a strategic investor in the area of medicine and medical devices, which confirms the high quality of the company in which the fund was a shareholder. The sale of SiDLY is another success of Internet Ventures, which again made several returns on the invested capital - says Tomasz Danis, senior advisor at Internet Ventures. - There are two more companies in the Internet Ventures portfolio, from which the fund plans to exit in the near future - adds Andrzej Lis, Internet Ventures fund manager.

SiDLY is a technological company in the field of telemedicine, which combines the production of a professional device in the form of a wristband with the development of appropriate software. SiDLY is the leader of the medical wristbands market in Poland, ahead of large technology companies from Poland and Europe on the occasion of tenders and for telemedicine services and devices. It offers its services, including local governments (e.g. retirement homes), hospitals (e.g. through cooperation with the largest Polish insurer PZU), but also production business and individual customers (monitoring the health of relatives).

Internet Ventures invested in SiDLY in June 2015 at a very early stage of the wristband prototype, even before the commercialization of the product and telemedicine platform, and so far was the largest institutional shareholder of this company. During the investment, the Internet Ventures fund, in cooperation with KFK (today PFR Ventures),

made several decisions on further financing of the project. In recent years, SiDLY has attracted capital from several investment funds, as well as received various types of public grants supporting the area of telemedicine.

About MCI Capital:

MCI Capital, the main investor in Internet Ventures FIZ, is a leading technology-oriented private equity fund operating in the CEE region and managing evergreen funds. MCI focuses on companies for which digitization is the basis of business models (including retail, financial services, TMT, healthcare as well as transport and logistics). In over 20 years of history, MCI has completed over 100 investments and 60 exits from investments, including ATM (leader of modern data centers), Netrisk (the largest online insurance broker in Hungary), Mall.cz (the largest Czech e-commerce company), DotCard (a leading Polish company that supports online payments), WP.pl (the largest Polish online media group), Invia (the largest online travel company in Central and Eastern Europe) or IZettle (a European leader in payment terminals acquired by PayPal). More about MCI: www.mci.eu