

The largest e-travel group is forming in Central and Eastern Europe

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On September 16th 2011, Invia.cz, leader of the e-travel market in the Czech Republic and Slovakia, has acquired a significant shareholding in Travelplanet SA, the leader of the Polish e-travel market, and in this manner is implementing the subsequent phase of consolidating this industry in Central and Eastern Europe, and creating a regional leader.

Invia.cz has acquired a stake in Travelplanet stock, which constitutes 44.44% of its share capital, from the MCI.TechVentures fund, a member of the MCI Group.

Invia, which has over 50% of the market share, holds a dominating position on the Czech and Slovak markets in terms of the value of tours sold on-line. The Company also exerts a presence in the Hungarian and Polish markets. The Company's strategy provides for further organic growth, entry into new markets and for subsequent acquisitions in Central and Eastern Europe.

Travelplanet is the leader of the Polish e-travel market. In the first half of 2011, the Company has significantly improved its performance as a result of having implemented changes in management, the operation of a new portal and exploitation of the improving situation in the tourism market. The Company's forecast for 2011, announced on August 9th, 2011, provides for the achievement of net sales revenue at a level of 19.8 million PLN and a net profit of 0.5 million PLN.

Our objective is the creation of an enterprise with a leading position in the region, which employs synergy, a large potential in market growth and benefits resulting from the scale of operations. The total value of services sold by both Invia.cz and Travelplanet SA will be well in excess of 500 million PLN, which also makes the whole Group much more attractive to the investors, especially taking into account Invia's

plans for the IPO. Sylwester Janik, Member of the Management Board of MCI Management SA and the Fund Manager of MCI.TechVentures the investor in Invia.

The e-tourism market in Central and Eastern Europe has great growth potential: the share of e-travel sales in the value of the whole tourism market in Central and Eastern Europe has reached over 10%, and the value of this index for Western Europe is over 30%. At the same time, as e-commerce grows during the next few years in the region's principal countries, including Poland, it is expected that there will be a multifold increase in the number of persons purchasing tours on-line to a level recorded for principal EU countries (EU-15), where 25% of online shoppers purchase tourism services.

Closer cooperation with Invia provides Travelplanet with opportunities for employing synergy resulting from pooling potential, experiences and competences of both companies. At the same time, as Travelplanet successfully implements a value recovery plan and of strengthening its position in the Polish market, it will actively participate within the Group in the creation of an e-travel industry regional leader according to Jerzy Krawczyk, member of the Supervisory Board of Travelplanet SA and advisor to its Management Board.

Invia has already a track record in consolidation transactions. In 2009 we acquired 100 % shares in NetTravel.cz, s.r.o., third biggest Czech vacation retailer and LastMinute.sk, s.r.o the Slovak number 2 of e-travel sector. In result, we empowered the leading position on both markets. At present, by acquiring the stake in Travelplanet, we have established a strong group with a dominant position in the key, three markets of Central Europe with operations in other markets of the region. Consolidation of e-travel market in Central Europe by Invia is part of a long term company strategy and will continue in future while Invia prepares itself for IPO, added Michal Drozd, Chairman of the Board of Invia.cz.

MCI Management is one of leading private equity groups in the CEE region with a diversified portfolio of investments funds under management: MCI.EuroVentures (expansion, buy-out), MCI.TechVentures (growth, expansion), MCI.BioVentures (start-up, early stage), Helix Ventures Partners (start-up, early stage), Internet Ventures (early stage, growth), MCI.ImmoVentures (real estate, infrastructure) and MCI Gandalf Aktywnej Alokacji SFIO (absolute return). The value of MCI's assets under

management exceeds 823 M PLN. The MCI Group has completed 44 investment projects, 19 full exits and 7 partial exit transactions. MCI, ranked as a one of the top European PE funds has delivered net IRR at the level of 23,5% in the period from 01.01.99 and 31.12.10.

Travelplanet.pl was established in Wrocław in 2001 and since then has become one of the leading players on the Polish market for e-commerce. The Company operates as a modern multi-agent conducting sales through direct distribution channels - Internet, Call Centre and Customer Service Centres (CSC). The portal Travelplanet.pl offers its customers a full range of travels abroad from the largest and reliable tour operators. It offers flight tickets, hotels and travel insurance and enables lease of houses and holiday apartments throughout Europe. In 2005, the company debuted on the Warsaw Stock Exchange and is currently the largest online travel agency listed on the WSE. According to the ranking of online stores in 2010 and prepared by Money.pl, the company is No. 1 in tourism in the Polish Internet.

Invia was established in the Czech Republic in 2002. The company is the market leader in e-travel in the Czech Republic, Slovakia. It also operates in Poland and Hungary. The company offers the sale of package holidays, hotel booking and air tickets, co-operating with over 300 Tour Operators, so it can boast the broadest range on the Czech market. In June 2009 the company made the acquisition of NetTravel.cz, s.r.o. and LastMinute.sk, s.r.o. and since then controls over 50 % of e-travel market in the Czech Republic and Slovakia.