

The size of new public stock issue of MCI determined. Completion of the non-public issue of MCI stock and repurchase of ABC Data Holding SA bonds.

26.09.2008

The number of new shares to be issued in the second public offering of MCI Management SA (â€œMCIâ€œ) preserving the right of preemption for hitherto shareholders is to be around 6 million. MCI completed the non-public issue of 3.2 million shares of series L and repurchased from Czechowicz Ventures Sp. z o.o. and Tomasz Czechowicz a significant batch of convertible bonds of ABC Data Holding SA.

The Board of MCI Management SA informed that the shareholders assembled at the EGM held on 25 September 2008 had taken the decision to determine the size of the new issue of shares of series I for no more than 3,757,189 shares. Furthermore, the Board of MCI declared that additional shares of series N, supplementing the issue to a total 6 million shares would be issued using target capital (also preserving preemption for hitherto shareholders) â€” the details concerning this part of the issue are to be made public after the Board of MCI adopts the appropriate resolutions.

Other key parameters of the offering enacted by the EGM concern the preemption rights for shares of the I series:

- Preemption date was set for 18 November 2008.
- For every 12 MCI shares recognized on a stock account at the end of the preemption day the shareholder will be entitled to one preemption right entitling to assume one share of series I. Granting preemption rights for MCI shares is a way to guarantee hitherto shareholders of MCI assume shares from the new issue proportionally to the number of shares held.

The second public offering of MCI shares will be aimed at present and new shareholders. The intention of the Board is to keep the offering price of new shares as

close as possible to the market price of MCI shares. The funds raised from the new offering will be allocated by MCI to develop new investment funds – primarily MCI.EcoVentures 1.0 (fund investing in the cleantechnologies sector) and MCI.EuroVentures 2.0 (another buy-out fund). The detailed parameters of the offering will be included in the prospectus, which is being prepared. The company plans to execute the offering at year-end, should the valuations on the Polish stock market continue to fall MCI would consider the decision to postpone the decision about the public offering by 3-6 months.

“Despite reducing the number of shares planned for the second public offering of MCI, the offer still enables us to raise the funds expected for the development of new investment funds, if the MCI stock price remains stable on the average level from last month” – Roman Cisek, Member of the Board and Director of Operations of MCI Management SA said.

The Board of MCI also informed that the non-public offering of shares of series L, which was announced earlier in the current report no. 44/2008. MCI executed the non-public offering of 3,200,000 bearer shares of series L. The shares were issued pursuant to the resolution of the Board of MCI as part of the target capital and purchased by Czechowicz Ventures Sp. z o.o. and Tomasz Czechowicz at the offering price of PLN 7.70 per share. The offering raised 24.64 million zlotys. The raised capital will be used to execute a new Big Ticket transaction through MCI.TechVentures 1.0 and to increase the investment engagement in the present portfolio of companies within MCI funds.

Additionally, the Board of MCI informed that on September 24, 2008, as part of the fulfillment of the abovementioned objectives and the provisions of the PUT/CALL agreement, MCI signed agreements with Mr. Tomasz Czechowicz and Czechowicz Ventures Sp. z o.o. for the repurchase of 2,490 convertible bonds of ABC Data Holding SA for a total 26.5 million zlotys. The purchase was partly compensated by the capital raised from the non-public offering of shares of series L; the total payment for the bonds will be settled by the end of Q1 2009. The bond purchase transaction will regulate the assets owned by MCI connected with the ABC Data Holding SA investment. The purchased bonds will be transferred to the MCI.EuroVentures 1.0 subfund, which owns 80% shares in ABC Data Holding SA.