

# Zbigniew Bąk candidate for VP of MCI Management

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Zbigniew Bąk, experienced manager on the market of mergers and acquisitions, who spent more than a dozen years working for Agora SA, agreed to run for the management board of MCI Management SA. He would also be responsible for managing Private Equity Managers (PEM), a subsidiary of MCI managing assets in funds with the participation of MCI Management.

Zbigniew Bąk has expressed his agreement to join the management board of MCI management as vice president. According to the company's Articles of Association, his candidature must be approved by the supervisory board, which plans to assemble on July 22, 2013. Zbigniew Bąk is also a candidate for the president of the board of PEM; a subsidiary company specialized in managing funds of the MCI Group.

*-- I have devoted half of my professional life to consulting mergers, acquisitions and turnarounds for clients from various sectors, and the other half to managing large organizational structures as vice president of Agora. I decided the best use of my experience would be the private equity sector, where MCI Management plays a crucial role - explains Zbigniew Bąk, candidate for VP of MCI management and President of PEM.*

Zbigniew Bąk started his professional career in the year 1990 in the Polish Foreign Investment Agency. Later he worked as a consultant for Moore Stephens Company. In the years 1991-2000, was involved with the consultancy company Arthur Andersen, where he advised clients from various sectors of the economy, mainly in the scope of mergers and acquisitions as well as restructuring and privatization. In the year 1998, Zbigniew Bąk became partner, director of the corporate finance department and member of the board of Arthur Andersen Polska Sp. z o. o. From the year 2000, until the end of June 2013, she was involved with Agora S.A., where he was initially responsible for development and acquisitions, later (in different years) she also

supervised the segments of outdoor advertising, magazines, radio, daily press, print, cinemas as well as the corporate sales apartment and the new business department. He was also president of the supervisory board of the company Helios S.A., and a member of the supervisory board of companies like AMS S.A., AdTaily Sp. z o. o. and Goldenline Sp. z o. o.

Key transactions that Zbigniew Bąk consulted for:

- Acquisition of 100% shares worth 72 million PLN by Agora S.A. in the company Prószyński Sp. z o.o., a Polish magazine publisher. Successful business process restructuring doubled revenues in the years 2002-2007 and generated stable profitability;
- Acquisition of 100% shares worth over 200 million PLN by Agora S.A. in the company AMS S.A. the largest company in the outdoor advertising sector in Poland (2002). Effective restructuring of the company significantly improved revenues and profits;
- Acquisition of 51% shares by Agora S.A. in the company AdTaily Sp. z o. o., An online startup company functioning based on an interesting business model which enables low traffic website owners generate revenue on advertising (2010);
- Acquisition of 84% shares worth EUR26.2 million (2010) by Agora S.A. in the company Helios S.A.; Poland's third-largest chain of cinemas with annual revenue of about 200 million PLN;
- Acquisition of 36% shares worth 18.5 million PLN in the company Goldenline Sp. z o.o., the largest Polish social network, allowing users to create and maintain a network of professional and business connections (2011);
- IPOs of KGHM (1997), TP S.A. (1998), PKN Orlen (1999) and numerous other nonpublic transactions during his career at Arthur Andersen.

Zbigniew Bąk is a graduate of the Booth School of Business at the University of Chicago, where he received his MBA *magna cum laude* in 1997. Earlier in 1989, he graduated the faculty of foreign trade at the Warsaw School of Economics. Since 1995, Zbigniew Bąk is a member of the Association of Chartered Certified Accountants in Great Britain and for several years, he represented Central Eastern Europe in one of the committees of the International Federation of Accountants. In the years 2005-2013, he acted as a member of the supervisory board of the Private Media Employers

Association.

*- Zbigniew Bąk joining the board of MCI proves that the Group is determined to pursue its investment strategy. Extensive experience of Mr. Zbigniew Bąk in media and his achievements in consulting mergers and acquisitions match our goals perfectly, significantly strengthening our competence to execute transactions and build value of companies in the online segment including those in digital media. I am glad that such an experienced manager will join the MCI team - commented Tomasz Czechowicz, President and Managing Partner of MCI Management SA*