



PRESS RELEASE

EMMA Capital acquires a majority stake in FAVI

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EMMA Capital Group has today successfully completed negotiations on its capital entry into online furniture and decoration search engine, FAVI online s.r.o. EMMA bought a 65% stake from its existing majority owner, Pale Fire Capital, and also acquired half of a 35% stake from the company's founders, Jan Sellers-Zajic and Radomir Hejl. The share of EMMA Capital thus amounts to 82%, with the rest remaining in the hands of the two founders.

Jan Sellers-Zajic and Radomir Hejl founded FAVI as a start-up in 2016. Since then, the company has attained the position of the most important such company on the Czech market. It has also won several awards and successfully expanded abroad. Today, it offers its services in nine European markets, including Romania, Hungary, Poland, Italy, the UK and Sweden.

The FAVI website is currently visited by over ten million users per month. They can choose from five million items, sold by more than two thousand furniture and home accessories retailers.

"We are very happy about our acquisition of FAVI," says EMMA Capital partner Michal Houšť, adding: "The company fits well into our e-commerce portfolio and we believe that we will be able to create interesting synergies in certain areas. At the same time, I am convinced that, thanks to our financial standing, we can add further impetus to the company's already admirable development."

The operational management of the company will remain in the hands of its founders, while EMMA Capital Group's remit will focus primarily on strategic decisions. Jan-Sellers Zajic will remain as CEO. Commenting on joining EMMA Capital, he said: *"From the beginning, we've been building FAVI with the goal of inspiring users and being their number one choice for furniture and décor. Over the course of six years, we have built an international project with the potential to grow in current markets and enter new countries through easy scalability and a strong brand. EMMA Capital's entry is evidence that we are moving in the right direction. EMMA Capital has a track record of managing large successful companies, so we are confident that they will support us in achieving our goals, namely product and technology innovation, opening new markets, expanding our team and bringing FAVI closer to our customers through the quality of our service, and strengthening the FAVI brand."*

The second of the company's founders, Radomir Hejl, will continue to serve as CTO/CPO.

The parties involved have agreed not to disclose the price of the transaction.

FAVI is an online furniture and home décor search engine. It operates in nine European markets and brings together offers from more than two thousand stores. It enables customers to find exactly what they are looking for or to inspire them when furnishing their homes. For e-shops and retailers, FAVI acts as a marketing platform that brings them a significant share of customers and sales.

EMMA Capital is a private investment holding company founded in 2012 by Jiří Šmejč. In recent years, it has focused primarily on markets in the European Union, but is also present in other markets in Europe and Asia. It usually plays an active role in companies where it acquires an equity stake, participating in their management, development and possible restructuring. In addition to retail and customer-facing companies, it invests across sectors such as financial technology, consumer finance, gas and electricity distribution, gaming, insurance, pharmaceuticals and healthcare.

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