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Press Release

Genesis Private Equity Fund bought leading Czech e-commerce company InternetShops

International corporate finance house goetzpartners advised the shareholders of InternetShops – private equity investor Bancroft Group, the founder Jiri Hlavenka and other management – in the sale of the company to the Genesis Private Equity Fund (GPEF). The transaction price was not disclosed.

InternetShops, the oldest Czech e-commerce company, operates some of the best-known e-commerce web-sites such as Vltava.cz, Cybex.cz in the Czech Republic or Dunaj.sk in Slovakia. InternetShops alone, which has been operating since the year 1996, belongs to the three largest Internet sellers in the Czech Republic, together with Internet Mall and Obchodni-dum.cz.

The shops of the InternetShops offer a total of nearly 600,000 items. In its history, the company served more than 320,000 clients and supplied more than a million goods items. As the company has raised its revenues by more than ten-times in the last five years, Jiří Hlavenka, founder of InternetShops, wants to keep the company's growth and become a challenger to biggest Czech retailers. According to Jan Tauber of GPEF, the transaction fulfils their investments criteria, as InternetShops is a major player in a growing industry. "We believe that we will manage to maintain a trend of growth in the future, too, and in cooperation with the management we would like to further extend and raise the quality of services of these Internet shops," said the executive of Genesis Capital, Jan Tauber.

Bancroft Group is a private equity firm with an exclusive focus on Central and Eastern Europe since 1989. GPEF was founded in February 2003 with the regional focus on Czech and Slovak Republic and manages currently some € 30 Mio.

About goetzpartners

goetzpartners is a European corporate finance advisory and management consultancy group. The company is headquartered in Munich. Further offices are located in Düsseldorf, London, Paris, Madrid and Prague. goetzpartners CORPORATE FINANCE offers a broad range of investment banking services with a focus on acquisitions, disposals and mergers with deal values of up to €2billion.

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