

PRESS RELEASE
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BaltCap OÜ ("BaltCap") is the leading independent private equity firm focusing on mid-market buyout and expansion capital investments the Baltic States.

BaltCap has strong presence in all three Baltic countries with local offices and experienced team of 11 investment professionals.

To date BaltCap has managed four private equity and venture capital funds with total capital of EUR 130 million and has made 38 investments out of which 23 have been fully exited.

BaltCap is a member of European Private Equity & Venture Capital Association (EVCA) and Latvian Venture Capital Association (LVCA) and Estonian Private Equity and Venture Capital Association (EstVCA).

Latvian Venture Capital Association to be led by Astra Neimane

On March 13, 2009 the general meeting of Latvian Venture Capital Association elected Astra Neimane - an investment manager of the leading Baltic private equity fund management company BaltCap - as the Chairperson of the association's board.

Astra Neimane has been working in the private equity and venture capital industry since 2003 when she joined SIA BaltCap Management team where she has been involved in several investment projects and portfolio companies' supervisory board seats. Since 2007, she has also been a member of the board of the Latvian Venture Capital Association. Astra is a graduate of Stockholm School of Economics in Riga.

„I am grateful that members of the association have appreciated my previous experience and work in the private equity industry and also the association. During the next year, I will do my best to support further development of private equity and venture capital industry in Latvia. In the current economic situation, venture capital is one of the main instruments to foster economic recovery by providing financing to companies with growth potential. Especially important would be government support both in terms of allocation of EU structural funding for these purposes, as well as in government's work in relevant lawmaking to increase competitiveness of Latvian economy,“ says Astra Neimane.

Both globally and in Latvia, private equity and venture capital industry has considerably fostered economic growth by helping enterprises grow at faster pace and generating new employment to the economy. Well-known Latvian companies that have been growing with the help of private equity and venture capital financing include electronic contract manufacturer Hansa Electronics, which acquired Sweden's fifth largest industry player Elektromekan, leading Latvian DIY chain DEPO, papermill Ligatne and recycling company V.L.T.

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