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PRESS RELEASE



BaltCap is the largest buy-out, growth capital and private equity infrastructure investor in the Baltic States.

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

Since 1995, BaltCap has been managing several private equity funds with total capital of over EUR 370 million and has made more than 75 investments.

BaltCap is a member of Invest Europe ([www.investeurope.eu](http://www.investeurope.eu)), Estonian Private Equity and Venture Capital Association ([www.estvca.ee](http://www.estvca.ee)), Latvian Venture Capital Association ([www.lvca.lv](http://www.lvca.lv)) and Lithuanian Venture Capital Association ([www.vca.lt](http://www.vca.lt)).

BaltCap is a signatory of the United Nations Principles for Responsible Investment (UNPRI) since 2008.

## BaltCap exits Runway BPO

**BaltCap together with majority shareholder Dasha Group AS sold majority of the shares in Runway BPO to global BPO and customer experience company Webhelp. Runway BPO is multilingual nearshore BPO firm servicing Scandinavian and international customers. Closing of transaction took place in Riga on May 18, 2018.**

“During BaltCap’s ownership Runway has grown from being nearshoring BPO service provider in the Baltics to pan-European player having a number of call centers in the Baltics, Ukraine and Spain,” said Sandijs Abolins-Abols, member of the Supervisory Board of Runway and Partner of BaltCap. “During the 7-year period the company has tripled in size and continues to grow at double digit speed per annum. I would like to thank the hard working and energetic team in Runway and our Norwegian partners who made this development possible. Joining Webhelp group will open new development opportunities for the company and the management who will continue to lead Runway BPO.”

Frédéric Jousset, co-founder of Webhelp, said, “Runway is an excellent business with a strong track record of delivering first-class customer experience on behalf of Scandinavian and international clients. We are very excited about joining forces with the company, their management team and employees to expand Webhelp’s global footprint and support the company in Scandinavian market with the resources available from our group organization and investors.”

The sellers were advised by Avendus Capital (U.K.) Pvt Ltd. and law firm COBALT.

### About Webhelp

Webhelp is a global business process outsourcer (BPO), specializing in customer experience and payment management in addition to sales and marketing services across voice, social and digital channels. From more than 110 sites in 33 countries with an approximately 40,000-strong team, our focus is on engineering performance improvements and delivering a real and lasting transformation in our clients’ operating models to generate financial advantage. We partner with some of the world’s most progressive brands including Sky, Shop Direct, Bouygues, Direct Energie, KPN, Vodafone, La Redoute, Michael Kors and Valentino. Webhelp is owned by management and KKR, a leading global investment firm, as of March 2016. More information can be found at [www.webhelp.com](http://www.webhelp.com)

### About Runway

Founded in 2003 by Nils Sundling, Runway has become the ideal nearshoring partner for Scandinavian and other European businesses looking for outsourcing services. Runway BPO is an all-included BPO service company, capable of providing various outsourcing services that are individually designed for each client’s specific needs and requirements. Currently Runway serves their client with over 1000 people from 9 locations in 5 countries – Latvia, Lithuania, Estonia, Ukraine, and Spain. More information can be found at [www.runwaybpo.com](http://www.runwaybpo.com)

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