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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), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association (www.vca.lt).

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

BaltCap exits TREV-2

BaltCap sells 75% stake in Estonian leading infrastructure construction company TREV-2 Grupp to Eurovia, a subsidiary of VINCI.

Indicative closing date is planned at the end of June after all regulatory requirements and other closing conditions have been fulfilled.

“We welcome Eurovia to Estonia,” said Sven Pertens, CEO of TREV-2. “Eurovia has been globally on the forefront of innovation in infrastructure construction. It is a good match to our aspirations to be the best in engineering and technical development.”

“BaltCap is proud to hand over the ownership in TREV-2 to a world leading strategic investor in infrastructure construction,” said Kristjan Kalda, Chairman of the Supervisory Board of TREV-2 and partner of BaltCap. “It would be hard to find a better match for TREV-2 team to tackle upcoming large scale or complex projects like Rail Baltic.”

“Eurovia has been present in Lithuania since 1994 and in Latvia since 2017. We are very pleased to extend our business to Estonia,” said Mr. Xavier Neuschwander, Chief Executive Officer of Eurovia Europe, Rail and Specialities. “We were impressed by the professionalism and energy of TREV-2 team and we are looking forward to a successful co-operation.”

After the acquisition Mr. Sven Pertens and Mr. Tarvo Kuusk will continue in the management board and Mr. Kristjan Kalda will continue as a member of the supervisory board.

TREV-2 is the third successful exit for BaltCap in 2018, after Magnetic MRO and Runway BPO and second exit to French strategic investor in a row.

TREV-2 Grupp is a leading infrastructure construction company in Estonia with its history and experience dating back to 1960s. The company’s main activities are road construction, road maintenance, environmental construction, mining and traffic management. In 2017, the turnover of TREV-2 exceeded 70 million and the company has 360 employees. TREV-2 achieved recognition from Estonian Road Administration for the smoothest road in Estonia in 2017. See more by visiting www.trev2.ee

Eurovia, a subsidiary of VINCI, is one of the world’s main transport infrastructure construction and urban development companies. Eurovia builds transport infrastructure – roads, motorways, railways, airports and light rail systems – and participates in the development of industrial, retail and urban sites. The company provides full range of related expertise - demolition and deconstruction, drainage, earthworks, main services, road signs, road marking, engineering structures and noise barriers. Thanks to their network of industrial facilities producing aggregates and materials for road and railway construction, Eurovia covers the entire supply chain. Operating in 15 countries, the company employs 39,500 people and generated revenue of €8.1 billion in 2017. See more by visiting www.eurovia.com

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