

3 MAY 2018
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 is proud to present the 2017 ESG report

2017 was a very exciting year for BaltCap with the main highlight being the launch of two new investment funds – BaltCap Infrastructure Fund and BaltCap Growth Fund – under a brand new limited partnership funds regime (*Usaldusfond*) in Estonia. We also witnessed a significant progress in the environmental, social and governance (“ESG”) performance of our portfolio companies and are happy to share the results by presenting our 7th annual ESG Report.

Our portfolio companies posted strong results in 2017 - the aggregate revenues reached €615 million, EBITDA €60 million and the total number of employees 7,533. During BaltCap’s ownership, the aggregate revenues and EBITDA have grown over two times and the number of employees has increased more than 50%.

During 2017, our 33 portfolio companies created approximately 200 new job positions and:

- **paid €112 million of net salaries**, including €70 million in the Baltic States (€34 million in Estonia, €10 million in Latvia, and €26 million in Lithuania);
- **paid €78 million of taxes**, including €49 million in the Baltic States (€25 million in Estonia, €6 million in Latvia, and €18 million in Lithuania);
- **invested €30 million** to equipment, machinery, new premises, IT systems, etc. (*capital expenditure*), including €29 million in the Baltic States (€11 million in Estonia, €5 million in Latvia, and €13 million in Lithuania).

Please see more from the full 2017 ESG report available here: <http://bit.ly/BaltCapESG2017>

BaltCap strives to build Baltic companies into internationally recognised business champions. The latest proof is Tallinn headquartered full-service aircraft maintenance company Magnetic MRO - during BaltCap’s ownership between 2010-2018, Magnetic MRO grew from a small regional player to a profitable global company. In 2017, Magnetic MRO received Company of the Year and Exporter of the Year awards in Estonia. In 2018, BaltCap exited Magnetic MRO to an international strategic buyer Guangzhou Hangxin Aviation Technology listed on Shenzhen Stock Exchange in China.

The investors of BaltCap’s investment funds include Baltic pension funds and international institutions – the European Investment Fund, the European Bank for Reconstruction and Development (EBRD), the European Investment Bank and others.

Additional information:

Martin Kõdar
Co-Managing Partner, BaltCap
martin.kodar@baltcap.com
Phone: +372 665 0280
www.baltcap.com