

PRESS RELEASE
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BaltCap is the leading independent private equity firm focusing on midmarket buyout and expansion capital investments 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 and venture capital funds with total capital of over EUR 190 million and has made more than 50 investments.

BaltCap is a member of European Private Equity & Venture Capital Association (www.evca.eu), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association.

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

Air Maintenance Estonia Strengthens the Management and is Expanding

On April 2, 2012, Air Maintenance Estonia AS (AME) appointed David Williams as Managing Director / CEO succeeding Lars-Olof Bolinder who will continue in AME as a Supervisory Board member.

David Williams has more than 38 years of experience in the Aviation Maintenance industry, holding managerial positions in SAS Technical Services, Emirates (airline) and Abu Dhabi Aircraft Technologies.

“I am looking forward to being part of Air Maintenance Estonia, with all the exciting developments that are happening in the company and Tallinn Airport. With the building of the new hangar we have a great chance to develop AME into being a leading aircraft maintenance services provider in Northern Europe,” noted the new CEO.

Based at Lennart Meri Tallinn Airport, AME is now in the process of a major expansion of its capabilities.

“From August 2012, AME will have a new three-bay hangar for Base Maintenance works of narrow-body aircraft,” says AME’s newly appointed CEO David Williams. “In total we will have three main Base Maintenance lines, and two additional lines for lighter checks and modification works.”

“We have added the Airbus 320 family to our Base Maintenance capability list in addition to Boeing 737 Classic and 737 NG. As for Line Maintenance, AME is certified for the A320 family as well as B737 Classic & NG, Embraer ERJ-170/190, CRJ-900NG, Fokker 50 and SAAB 340.”

“At AME we define our potential geographical market as being within some two hours ferry flight time from our location at Tallinn Airport. This means that in addition to the Baltic and Nordic markets, we also cover Northern Europe, U.K, as well as a great part of Central Europe and Western Russia,” said Williams.

AME’s market-driven expansion goes hand-in-hand with Estonia’s equally solid development on the international markets.

Being an EU member since 2004 and part of the Eurozone since 2011, Estonia’s GDP growth is among the highest and its foreign debt among the lowest in the EU. Simultaneously with the downgrading of the US credit rating last summer, the rating agency Standard & Poor’s upgraded Estonia to an AA- level, placing the country in the second best so called high grade global rating.

In May this year, AME will celebrate its 10-year anniversary.

Additional information:

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