

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 60 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 of the United Nations Principles for Responsible Investment (UNPRI) since 2008.

BaltCap exits concrete specialist Primekss

BaltCap has sold its 48% shareholding in the Latvian-based innovative concrete floor production company LLC Primekss.

“During BaltCap’s tenure Primekss successfully expanded internationally becoming one of the leading concrete contractors in Scandinavia and the Baltic States and licensing its technology across the USA, Belgium, South Africa, Belarus, Russia, Israel. Primekss is a success story showing how a Latvian company with an innovative product offering can rapidly expand its business in foreign markets with the help of venture capital. We hope that the example of Primekss will inspire and encourage other entrepreneurs to attract venture capital for business development,” said Investment Director of BaltCap, Peteris Treimanis expressing his satisfaction regarding the exit.

Latvian Guarantee Agency (LGA) is also satisfied with such result. “Management of Primekss has proved that technologies able to conquer global markets can be created here, in Latvia. This is an example of how challenges in the construction sector can be solved by improving quality of finished concrete floors and simultaneously saving both the materials used during construction and the consumed energy. One of the preconditions for the companies to be able to fulfill these innovative and export-oriented ideas is the possibility to attract investments,” said Mr. Ivars Golsts, Director of LGA.

BaltCap invested 1.4 million euros in Primekss in 2010 obtaining 47.9% of the shares. This was the first investment made from BaltCap Latvia Venture Capital Fund established in the same year within the JEREMIE initiative co-financed by the European Union Structural funds.

About Primekss

Primekss, founded in 1997, is a highly innovative concrete specialist based in Riga, Latvia with offices and licensees across the globe. Through its R&D efforts Primekss constantly continues to improve concrete. The company has twice received the prestigious Most Innovative Product award at World of Concrete in Las Vegas for its PrimeComposite floors and rafts, and has been a recipient of numerous prizes for innovation, in addition to other accolades across Europe. PrimeComposite enables a reduction in CO2 emissions from concrete production of more than 30 percent.

Additional information:

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