

INFORMATION 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](http://www.evca.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.

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

## BaltCap exits the leading Latvian DIY chain DEPO

**On May 9, DMT Pluss SIA, the SPV owned by the management team of the largest and the most successful DIY chain in Latvia – DEPO, backed by a local financial investor ABLV Private Equity Fund, signed the contract to acquire 72% of DEPO DIY SIA's shares from Baltic Investment Fund III managed by leading Baltic private equity firm BaltCap and the Icelandic financial investor Byko Lettlandi ehf.**

DEPO DIY SIA operates nine retail stores throughout Latvia and employs more than 1000 people. The company was founded in late 2004 and within seven years has grown from greenfield to operations with sales of more than EUR 125 million.

According to Andris Kozlovskis, the CEO of DEPO DIY, the management buyout supported by a new financial investor will allow the company to develop further and maintain the previously achieved growth rates. "With the help and backing of its founding financial partners, DEPO has achieved remarkable growth and unmatched profitability that was not significantly affected even during the worst economic crisis in Latvia," Kozlovskis said.

Sandijs Abolins-Abols, Investment Director at BaltCap stated: „Since the investment in 2004, BaltCap has developed and supported DEPO in path of becoming a market leader in Latvia – the goal that was set at the founding of the company. Now that DEPO has achieved its target and is ready to take the next development step, we believe that this is the right moment to transfer the ownership of DEPO to management team and its new financial partner ABLV Private Equity Fund to pursue new challenges and development opportunities.“

DEPO DIY is the largest DIY retail chain in Latvia. The company operates 9 retail stores in Riga, Liepaja, Jekabpils, Daugavpils, Rezekne and Valmiera. In 2011, DEPO sales reached EUR 125.7 million.

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