

PRESS RELEASE
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BaltCap is the leading independent private equity firm focusing on small and 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 of 16 professionals.

Since 1995, BaltCap has been managing private equity and venture capital funds with total capital of over EUR 260 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 (www.vca.lt).

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

BaltCap exits moulded fiber packaging manufacturer VLT Ltd.

BaltCap sold its 48% shareholding in the Latvian moulded fiber manufacturing company VLT Ltd.

BaltCap invested in the company back in 2004 to finance two rounds of expansion of production capacity. While post crisis economic environment proved challenging to sustain growth of the company, the moulded fiber packaging producer maintained solid profitability, acquired new export markets and solidified its market position in Eastern Europe. The shareholding was sold to one of the founders of the business. Parties agreed not to disclose details of transaction.

About VLT

VLT (www.eggbox.lv) is the leading moulded fiber packaging producer in the Baltics. Moulded fiber packaging products - egg trays and egg boxes - are sold to largest egg producers in the CEE and Nordic area of Europe with more than 90% of products being exported. The company commenced moulded fiber packaging production in 1999 and currently employs 60 people. Sales of the company reached EUR 3.2 million in 2014.

Additional information:

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