

PRESS RELEASE
16 APRIL 2014, VILNIUS



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 several private equity and venture capital funds with total capital of over EUR 240 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 invests in Lithuanian wind farm

BaltCap has signed an agreement to invest €1.5 million in the development of 24MW wind farm near Jurbarkas. The wind farm is expected to be operational in the second half of 2015.

BaltCap Lithuania SME Fund makes its first renewable energy investment in Lithuania by teaming up with Renagro, a strategic investor in renewable energy, agriculture and real estate. BaltCap and Renagro invest over €10 million equity into Eurakras, a wind farm development company. Additional €25 million financing will be provided by a commercial bank.

“With the development and construction of 24MW wind farm, we will be able to support Lithuania in meeting its renewable energy targets. This project exemplifies the progress and positive impact that can be achieved when private capital works in partnership with government, entrepreneurs and industry,” said Kornelijus Čelutka, Investment Director at BaltCap. “We are pleased to support strong and experienced entrepreneurs in renewable energy as it perfectly fits our investment strategy.”

Gražvydas Zulanus, the CEO of Renagro said, “We have selected to attract private equity investor not only to raise funding but more importantly to add competence and experience in financial engineering that is a vital component in successful infrastructure developments.”

Lithuania SME Fund is a growth capital fund established by BaltCap in 2010 as part of the JEREMIE initiative in Lithuania. Total size of the Fund is €20 million and it provides growth equity financing up to €3 million per company for small and medium-sized enterprises.

Further information:

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