

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](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.



IEGULDĪJUMS TAVĀ NĀKOTNĒ

## BaltCap invests in the biggest garden furniture production unit in the Baltic States

The leading venture capital company in the Baltic States *BaltCap* has agreed with the garden furniture production company *EKJU* on investment in amount of 1.5 million euros. It is expected that the investment will be made in modernization of the company's production unit and working capital.

"Already now 95% of company's production is being exported. With the management of the company we have agreed that *EKJU* needs to strengthen its positions and in medium term it must become one of the leading European companies in its segment. The goal is ambitious enough but with our business knowledge and financing we are sure that we can achieve it," says Investment Director of *BaltCap* Peteris Treimanis.

Now *EKJU* is exporting its production to Great Britain, Denmark, France, Sweden, Norway, Ireland, Spain and the Netherlands.

Peteris Treimanis believes that in Latvia there are all preconditions for the company to be among leaders in Europe. "Latvian timber is a raw material of good quality and available for production; we have also highly-skilled employees who can produce an offer meeting the needs of the export market," says Peteris Treimanis.

"By attracting a venture capital company to our development, we acquire not only financing but also serious experience in the management of a production company, as well as valuable international contacts," explains the Head of *EKJU* Juris Skolins commenting on the company's development plans.

The *BaltCap* investment project is being implemented with investment of private investors and financing of European Union structural funds administered by the Latvian Guarantee Agency. Director of the LGA Ivars Golsts emphasises that investment in an exporting company with ambitious development plans is an excellent example of effective use of state aid. Up to now, *BaltCap* has attracted financing for 7 investment projects within the framework of the state supported programme.

SIA *EKJU* is the biggest garden furniture producer in the Baltic States employing more than 180 people. The administrative office of the company is in Riga but production units are in Cesis district, Drebesi parish. In 2011 the company's turnover was 6.8 million euros which is 13% more than a year before that.

### Further information:

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