

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 is to acquire Baltic operations of financial automation company OpusCapita

BaltCap, the largest private equity and venture capital investor in the region, is to acquire invoicing and financial automation business of OpusCapita in the Baltics.

BaltCap Private Equity Fund II managed by BaltCap has signed an agreement to buy the business operations serving the local markets in the Baltic States from Finnish financial process provider OpusCapita. The transaction consists of OpusCapita AS in Estonia and Latvia and UAB OpusCapita in Lithuania which provide financial automation services to the local market.

“For BaltCap, the Baltics is a core market and we are thrilled to enter a business with many new opportunities,” says Kristjan Kalda, Investment Director of BaltCap. “Through the investment, BaltCap will participate in developing paperless economy - a good fit to our strategy. Europe has a long way to go until financial processes are fully automated. The Baltic countries are moving in the right direction: e-invoicing standards have been implemented in Estonia and Latvia, and in Lithuania from next year. Estonian government will require e-invoices from all suppliers from 2016.”

“The divestment will enable OpusCapita to improve its business focus in strategic regions in Europe. For us the outlook for the Baltic market has become limited, and our focus is on strategic growth in Europe to become the leading international provider of automated solutions for core business processes. OpusCapita wanted an investor that would be a strong owner on the local market to develop the business in this region,” says Katarina Dahlbäck, Senior Vice President of OpusCapita Baltics.

The transaction is planned to be completed by December 2015 subject to the approval of the Competition Authorities and confirmatory due diligence. The parties have agreed not to disclose the transaction price. The Baltic companies employ 118 persons in total.

About BaltCap Private Equity Fund II

BaltCap Private Equity Fund II (BPEF II) was established by BaltCap in cooperation with the European Investment Fund (EIF) involved in the project through the Baltic Innovation Fund (BIF). The BIF is an initiative created by cooperation between the Republic of Estonia, the Republic of Latvia, the Republic of Lithuania and EIF. Investors also include European Bank for Reconstruction and Development (EBRD) and Baltic pension funds managed by Swedbank and SEB Wealth Management as well as LHV Asset Management and fund managers of Danske Capital. The fund invests in small and medium-sized enterprises and capital expansion in the Baltic countries.

About OpusCapita

OpusCapita focuses on Purchase-to-Pay and Order-to-Cash processes combining software, outsourcing and services. OpusCapita has operations in eight countries with end-users in more than 50 countries. OpusCapita is part of Posti Group Corporation and has its head office in Finland.

Additional information:

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