

PRESS RELEASE
August 14, 2012



IEGULDĪJUMS TAVĀ NĀKOTNĒ

BaltCap makes the fourth investment this year

BaltCap, the leading private equity and venture capital firm in the Baltics, has invested 800,000 euros in Amateks – producer of metal components and complementary parts. This is already the fourth investment this year which has been performed by BaltCap with private and European Structural funds financing. It is expected that investment will be used for production expansion and modernization.

„Amateks is a good example that high quality production combined with a strict observance of the delivery dates and responsiveness to customer needs are important prerequisites for attracting international customers. The company’s hallmark in the last ten years is successful collaboration with global companies such as Schneider Electric, CERTEX, Concentric AB and Plockmatic,” says the Investment Director of BaltCap Astra Neimane.

Ivars Golsts, the Director of the Latvian Guarantee Agency that oversees the Holding Fund resources used partly for this investment, commends that "BaltCap continues to make investments that contribute to the modernization of Latvian companies and growth of export capacity."

Explaining the investment decision of BaltCap, Astra Neimane indicates that experience of the company's management team, accumulated over nearly thirty years of work in the industry, was a crucial factor. The investment will extend Amateks’ product range and allow rapid growth of revenues, fueled both by servicing existing clients and working on a attracting new ones.

“With venture capital funding, we plan to expand and modernize our manufacturing facilities to meet the evolving needs of our existing customers and to attract new global customers. In addition, we are satisfied that BaltCap will participate not only with money but also with serious management experience and knowledge, as well as their extensive international contact network," said Chairman of the Board and owner of Amateks, Aivars Gudakovskis.

Supervisory Board of Amateks will also be strengthened with an addition of an experienced industry professional, Hanzas Elektronika vice president Alvis Vagulis. Previously he led the Loxel Fabrika, a subsidiary of Schneider Electric in Latvia.

Amateks is a metalworking company that offers lathing, milling and welding services using high precision and effective equipment. Last year the company worked with a turnover of one million euros.

Further information:

Astra Neimane
Investment director
Baltcap
Phone: + 371 29116680
E-mail: astra.neimane@baltcap.com

Aivars Gudakovskis
Chairman of the Board
Amateks
Phone: +371 29492754
E-mail: aivars.gudakovskis@amateks.lv

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), 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 to the United Nations Principles for Responsible Investment (UNPRI) since 2008.