

PRESS RELEASE
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BaltCap portfolio company EKT acquires Jaakson Linnahooldus OÜ



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 70 investments.

BaltCap is a member of Invest Europe (www.investeurope.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.

In January 2016, BaltCap invested in Eesti Keskkonnateenused AS (“EKT”) acquiring a 75% ownership. The Baltic private equity house continues to invest in the sector - on June 20, 2016, EKT signed an agreement to obtain 100% ownership in Jaakson Linnahooldus OÜ that is active in Tallinn street maintenance business.

“BaltCap is excited to support EKT Group’s further growth. Local expansion is one of our strategic goals so we are pleased to see that the current deal is a powerful step forward,” said Peeter Saks, Managing Partner at BaltCap and Chairman of the Supervisory Board at EKT.

The CEO of EKT Argo Luude added that the transaction was a logical step for them. “Since our company has a lot of experience in street maintenance from other municipalities, the growth needs to continue in order to stay competitive in our sector. Jaakson Linnahooldus is a well-run company that has proven its worth in the field already for years,” Luude noted.

Jüri Jaakson, the former owner of Jaakson Linnahooldus OÜ admitted that he has built up the company from scratch and put a big part of his life in it over the years. “I decided that now is the time to slow down and leave the company in good hands,” he said.

In this transaction, Jaakson & Ko OÜ was advised by Raidla Ellex law firm and Eesti Keskkonnateenused AS by law firm Eversheds Ots & Co.

The transaction is planned to be completed in summer 2016 and is subject to the approval of the Estonian Competition Authority. The parties have agreed not to disclose the transaction price.

About BaltCap Private Equity Fund II

BaltCap Private Equity Fund II (BPEF II) makes equity investments in innovative companies based in the Baltic region focusing on buy-and-build opportunities. BPEF II was established 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.

About EKT

EKT and related companies are the leading waste management and municipal services company group in Estonia. EKT’s main activity is collection of municipal waste (MSW). In addition to that, EKT collects secondary raw materials, construction waste and other types of waste. In certain municipalities EKT also provides street maintenance service in winter. The Group services more than 100 thousand customers in Estonia and treats more than 250 thousand tons of waste annually. The Group has 500 employees and its turnover will exceed 27 million euros in 2015.

Jaakson Linnahooldus OÜ

Primarily active in street maintenance sector having a long-term experience. The company’s annual turnover is 3.8 million euros and it employs more than 80 people.

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