

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 several 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 Private Equity Fund II acquires the remaining 25% shareholding in Ecoservice

BaltCap, the leading dedicated private equity and venture capital investor in the Baltic States has acquired a 25% stake in Ecoservice UAB. BaltCap Private Equity Fund II (“BPEF II”), advised by BaltCap, will now control 100% of shares of Ecoservice, the leading waste management company in Lithuania. The value of transaction is €3.5 million.

“By acquiring the remaining 25% of shares in Ecoservice we will bring our ownership to 100%. We are happy with the company’s performance to date and having full ownership will allow us to speed up implementation of Ecoservice expansion strategy in Baltic recycling services market,” said Šarūnas Alekna, BaltCap Investment Director.

Since the investment by BaltCap, Ecoservice has grown its revenue base by 25% by continuing to expand its service offering. “This year we have approved an investment program of more than €2 million into upgrade of the truck fleet, as well as waste collection and sorting equipment in order to offer modern waste management services to our customers,” said Saulius Budrevičius, Chairman of the Board of Ecoservice.

BaltCap made initial investment in Ecoservice at the start of 2014 by acquiring a 75% stake in a transaction valued at €15 million. Ecoservice was the first investment for BPEF II which was launched last year and reached the second close of €85 million later in 2014. BPEF II makes equity investments in innovative companies based in the Baltic region, focusing on buy-and-build opportunities that offer the potential for BaltCap to capitalise upon the unique Baltic market opportunity.

About Ecoservice

Ecoservice, together with subsidiaries, is engaged in collection, transportation and processing of secondary raw materials and household waste. The company has been actively expanding throughout regions of Lithuania since 2007. Consolidated revenues of the group amounted to EUR 20 million in 2014.

Established in 1995, the company has been operating this business for over ten years and to date employs about 260 people.

Additional information:

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