

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), 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.

BaltCap's portfolio company took 100% control of FCR Media Baltics SIA

FCR Media Holding has purchased FR&R Invest's 40% shareholding in FCR Media Baltics SIA, formerly Contact Holding SIA, and now has 100% ownership of the leading local search company in Estonia, Latvia and Lithuania.

FCR Media Holding announced today that it has taken 100% control of FCR Media Baltics SIA after purchasing 40% of the company from FR&R Invest for an undisclosed amount. FCR Media Baltics SIA becomes a wholly-owned subsidiary of FCR Media Holding.

"We are excited to now have all our companies 100% owned and operating under one brand across Europe," said Jon Martinsen, Group CEO of FCR Media.

"We believe our group of companies have positioned themselves for growth and that the time is right to take total ownership."

"We can now execute our strategy of becoming a leading Digital Media Agency in the Baltics with support from our other operations around Europe," said Martinsen.

About FCR Media

FCR Media is the leading local search group in the Baltics and has extended its expertise into Ireland, Czech Republic and Slovakia. The group now has a turnover of nearly €50 million and 1,000 employees and has one of the largest local search footprints in Europe.

Additional information:

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