

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](http://www.evca.eu)), Estonian Private Equity and Venture Capital Association ([www.estvca.ee](http://www.estvca.ee)), Latvian Venture Capital Association ([www.lvca.lv](http://www.lvca.lv)) and Lithuanian Venture Capital Association ([www.vca.lt](http://www.vca.lt)).

BaltCap is a signatory of the United Nations Principles for Responsible Investment (UNPRI) since 2008.



**TRAFI**

## BaltCap's portfolio company Trafi raises a \$6.5m series A funding

**TRAFI, public transport journey navigation app, has announced today a \$6.5m series A funding round led by Octopus Investments and EBRD. The funding will be used to expand into new high-growth emerging markets.**

TRAFI app (<http://www.trafi.com>) provides most accurate urban commuting planning tool by using its unique algorithms and crowd-sourced real-time data. Founded by four Lithuanian entrepreneurs in 2013, TRAFI focuses on high-growth emerging markets and currently is available in Turkey, Lithuania, Latvia, Estonia and Brazil. TRAFI was listed in Apple's highly regarded 'Best apps of 2014'. The newly raised funding will enable TRAFI to launch its product in new emerging markets, scale the team in Vilnius, open London office and further develop the proprietary back-end system.

The round was led by Octopus Investments and EBRD venture capital fund. Octopus Investments is also a lead investor in another BaltCap's portfolio company YPlan, London-based mobile marketplace for local events. For EBRD Venture Capital Investment Programme it is the first investment in the Baltic tech industry. BaltCap invested in TRAFI in 2014 and participated also in current round as well as the seed investor Practica Capital. In addition, Lithuanian serial entrepreneur Mantas Mikuckas, the co-founder and COO of Vinted is an advisor and angel investor in TRAFI.

Martynas Gudonavicius, the CEO and co-founder of TRAFI said, "To have such a strong backing at this point from illustrious investors makes this a particularly exciting time for us. Existing solutions tend to focus on scaling to multiple cities quickly, without fixing the core problem that publicly available public transportation information is often inaccurate, which in time results in poor user engagement. We see enormous potential in emerging market cities where complex transport networks and the imperfect information available currently makes it difficult for commuters to plan their journeys. In environments like these, TRAFI's highly accurate platform sets us apart from existing public and private solutions."

"We are convinced that the TRAFI team has all the requisite ingredients – superior product, international experience and global ambitions, and we are very excited to be working with one of the most talented teams in Lithuanian tech space," said Kornelijus Celutka, Investment Director at BaltCap.

Lithuania SME Fund is a growth capital fund established by BaltCap as part of the JEREMIE initiative in Lithuania. Total size of the Fund is €20 million; its portfolio involves 8 companies including Impuls, Coffee Inn, Labochema, YPlan and others. JEREMIE Holding Fund managed by the EIF is financed from the EU Structural Funds under 2007-2013 Economic Growth Operational Programme.

### Further information:

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