

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](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.

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

## Contact Holding broadens its ownership base and strengthens financial position

**BaltCap, Swedbank and FR&R Invest have signed a joint investment and restructuring agreement with Contact Holding SIA, the leading local search company in the Baltic region. According to the agreement BaltCap will inject further equity capital and FR&R Invest, a company within the Swedbank group, will acquire and convert part of Swedbank's outstanding loans into equity. Post-restructuring the equity capital of Contact Holding will be in excess of EUR 8m.**

“Our business was badly affected by the downturn in the Baltics, but we have passed the lowest point and recovery is now happening. The investments that we announce today will enable the group to improve efficiency and further utilize synergies across the markets. We intend to continue our efforts in online product development as a key priority to service our clients, primarily small and medium-sized Baltic companies,” said Jon Martinsen, CEO of Contact Holding group.

“We are convinced that Contact Holding group continues to play an important role on the Baltic media market, and in order to improve its competitiveness and make possible investments, BaltCap will provide in excess of EUR 1 m in new equity capital” Simonas Gustainis, Partner of BaltCap said.

„We now look forward to getting involved in the business. The company has a developed platform that we can continue to build from and we see many opportunities going forward,” CEO of FR&R Invest, Jan Åberg said.

The completion of the above described agreement is subject to approval by the Competition Councils in the three Baltic countries.

Contact Holding SIA and its subsidiaries operate in the Baltic local search market, online and printed directory products and directory assistance services. Via a highly trained workforce of 400 employees, comprehensive database and well established brands the company seeks to be the best provider of leads for small and medium size business in its markets.

Shortly about FR&R Invest:

FR&R Invest is an operating unit within Swedbank Group with special competence and the aim to participate in complicated restructurings and manage equity holdings. FR&R Invest has the objective to stabilize the borrower and recover highest possible value from distressed credits of Swedbank.

### Additional information:

**Jon Martinsen**, CEO of Contact Holding.

Phone: +372 53 015 015

E-mail: [jon.martinsen@interinfo.eu](mailto:jon.martinsen@interinfo.eu)

**Jan Åberg**, Chief Executive Officer of FR&R Invest AB

Phone: +46 70 221 7423

E-mail: [jan.aberg@swedbank.com](mailto:jan.aberg@swedbank.com)

**Simonas Gustainis**, Partner of BaltCap

Phone: +370 687 59333

E-mail: [simonas.gustainis@baltcap.com](mailto:simonas.gustainis@baltcap.com)