

PRESS RELEASE  
11 AUGUST 2015



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.

## FCR Media goes global: Leading European Digital Media Agency expands its footprint to Uruguay

**FCR Media, the leading Digital Media Agency controlled by the Baltic private equity fund BaltCap, expands its operations to Uruguay. Through the acquisition of controlling stake of Volt Directories S.A. Ltd. in Uruguay, FCR Media Group enters its 1<sup>st</sup> market in Latin America and adds the 12<sup>th</sup> market to its diversified geographic portfolio. This is the first investment in Latin America by FCR Media, which offers integrated digital media solutions for SMEs.**

Established in 1983, Volt Directories currently operates in publishing, digital marketing and mobile app businesses. The company specializes in the production and commercialization of advertising and printing of Uruguay Telephone Directories. The acquisition of Volt Directories by FCR Media makes perfect business sense given FCR Media's expertise in helping businesses be present and highly visible across all digital media channels.

“The acquisition of Volt Directories in Uruguay by FCR Media means only one thing – FCR Media became a global Digital Media Agency. FCR Media is now even more diversified not only in its products but also in its geographical presence. Furthermore, there are substantial synergies to be extracted from the acquisition in the fields of digital marketing and advertising. This will help FCR Media enter the Uruguayan market as a strong player, offering high visibility to clients in all media channels as well as targeting growth opportunities across Latin America,” said the CEO of FCR Media, Jon Martinsen.

After closing the deal, FCR Media will operate in 12 markets: Ireland, Sweden, the Czech Republic, Slovakia, Lithuania, Estonia, Latvia, Romania, Russia, Hungary, Croatia and Uruguay. In 2014, the Group generated revenue of EUR 64.4 million and EBITDA of EUR 2.4 million. FCR Media is fully controlled by BaltCap.

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