

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 240 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.

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

## FCR Media Group has taken over MTI Telefonski imenik / Zute stranice d.o.o.

**BaltCap's portfolio company FCR Media Group has taken over MTI Telefonski imenik / Zute stranice d.o.o., the Croatian operation of Müller Verlag. This continues FCR Media's expansion across Europe and now one of the largest local search footprints in Europe with operations in 12 countries.**

FCR Media Group announced today that it has taken over the local search operations of MTI Telefonski imenik / Zute stranice d.o.o. from Müller Verlag, Nuremberg Germany bringing the total number of countries FCR Media is operating in to 12. Terms of the deal have not been disclosed.

Adding Croatia to the FCR Media portfolio, which includes Czech Republic, Hungary, Slovakia and Romania, Ireland, Sweden, Finland, Russia and the Baltics (Latvia, Lithuania and Estonia), positions FCR Media as one of the strongest local search companies for Small and Medium Businesses (SMBs) across Europe.

MTI Telefonski imenik / Zute stranice has been a leading provider of advertising solutions to small and medium-sized businesses in Croatia since 1998. It offers a complete range of online, mobile and print solutions to meet its customers' needs.

“We see this as a great opportunity to build a big player in the online and mobile market in Croatia. It is a natural fit with our other operations in Hungary, Czech Republic, Slovakia and Romania,” said Jon Martinsen, CEO of FCR Media Group. “We believe we can build on the strong foundation and history of the MTI company by using our proven business and advertising models from our other operations to allow us to drive more product innovation which will benefit our customers in this rapidly changing business environment.”

### About FCR Media Group

FCR Media Group is the leading local search provider in 12 countries around Europe. With expertise in online and off-line advertising we bring valuable and affordable solutions to Small and Medium Businesses and help them make sense of the fast changing world of advertising. The group now has a turnover of over 75 million euros and more than 1,000 employees.

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