

PRESS RELEASE  
3 JUNE 2014, VILNIUS

KELPROJEKTAS 

## Kelprojektas Group to acquire Kelvista

**BaltCap's portfolio company Kelprojektas which is the largest transport infrastructure engineering company in Lithuania, strengthened the group by acquiring 100% of shares in UAB Kelvista on 28<sup>th</sup> of May. After the transaction, the turnover of Kelprojektas Group in 2014 is expected to increase by 11% and in total over 13 million euros.**

“Kelvista is the second company that we have acquired over the last year. Incorporation of this company will help to strengthen Kelprojektas Group and expand a circle of highly skilled specialists and experts. By uniting the competences of the specialists we will be able to ensure premium quality engineering services for our customers,” said Algimantas Medžiaušis, CEO of Kelprojektas UAB.

He added that Kelvista is the biggest and most well-known company providing technical supervision services in Lithuania. Therefore, after acquisition Kelprojektas will strengthen its positions in the field of technical supervision.

The main activities of Kelvista are engineering and management of construction projects of various infrastructure including roads, railroads, transport engineering structures and buildings. It also provides engineering supervision, consultation services, supervision of works and project administration in accordance with FIDIC and the European Union requirements.

“Over the last 15 years, we have managed to build up extensive experience and create a strong team of specialists. I believe that after this merger we will not only be able to exchange mutually beneficial experience but will also strengthen the positions of Kelprojektas Group in the market,” said Valdas Kezys, Managing Director of Kelvista.

UAB Kelvista is located in Vilnius and currently employs 44 highly skilled engineers, experts-consultants and other specialists. The company's employees are involved in the implementation of the projects of construction reconstruction of Lithuanian streets, roads, railroads and other transport structures.

### About Kelprojektas

Kelprojektas, controlled by BaltCap, is the biggest group of transport infrastructure engineering companies in Lithuania engaged in the engineering and design of transport communications, public buildings, engineering networks, and territorial planning works.

In 2013, Kelprojektas acquired a controlling interest of UAB Urbanistika engaged in territorial planning works. Extensive experience, new technologies, and modern management methods enable Kelprojektas Group to successfully participate in transport infrastructure modernization and territorial planning processes in Lithuania and other countries (Latvia, Estonia). Over more than five decades of operation Kelprojektas Group implemented over 6 thousand projects of various scope and complexity.

Since 1956 the headquarters of Kelprojektas are located in Kaunas, the company's subdivisions are open in Vilnius, Klaipėda, Šiauliai, and Tallinn (Estonia). There are over 320 employees working for the group of companies.

### Further information:

Šarunas Alekna  
Investment Director  
BaltCap  
Tel.: +370 5 254 6713  
e-mail: [sarunas.alekna@baltcap.com](mailto:sarunas.alekna@baltcap.com)



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.