

Private equity fund acquired shareholding in Voira

PRESS RELEASE

Baltic Investment Fund, private equity fund active in Baltic States, has acquired 34% shareholding in toys and children's goods retailer Voira by subscribing for a new share issue. The parties have agreed not to disclose other terms of the transaction.

"We have ambitious growth plans in Lithuania and neighbouring markets. The fund's investment brought us long term business partner and resources necessary for the expansion", said Paulius Jarusevicius, Chairman and one of the founders of Voira.

Voira operates a chain of ten shops *Zaislu Planeta*. The company has also opened its first toys, children's clothing and baby accessories store *Kids Planet* in August. Voira has distribution rights of over 30 international producers including *Lego*, *Hasbro*, *MGAE (Bratz)*, *May Tat Toy (Maisto)*, *Zapf Creation*. The company operates in all three Baltic States. Its sales exceeded 10 million Litass in year 2004.

According to the fund's representative Darius Krauciunas, Investment Manager of BaltCap Management, given the continuing consumption growth in the region, the fund has a positive view on the outlook of specialised retail and children's goods markets. "We are pleased to be able to take part in further development of a leading player in Lithuanian toys market", said D. Krauciunas.

Baltic Investment Fund invests in Baltic States since 1995. The fund has invested in such Lithuanian companies as *Daily Service*, *Informacines Technologijos*, *Snaige*, *Kraitene*, *Svyturys*, *Ashburn International*.

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