

PRESS RELEASE
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BaltCap is the largest private equity firm focusing on small and midmarket buyout and growth 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 260 million and has made more than 70 investments.

BaltCap is a member of Invest Europe (www.investeurope.eu), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association (www.vca.lt).

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Qvalitas and Unimed acquire Medicum Tartu

Estonia's leading occupational health care company Qvalitas and the largest private medical centre Unimed United Clinics acquire Tartu clinic from Medicum. The deal will be completed with the support of private equity firm BaltCap who is the majority shareholder of both Unimed and Qvalitas.

Merging Medicum Tartu with Qvalitas and Unimed creates an even stronger medical services provider in South Estonia by bringing together top quality orthodontists, dentists, medical specialists and occupational health care experts as well as family physicians. Medicum has also agreed to sell its occupational health care activities in Tallinn.

The transaction is planned to be completed in January 2017 and is subject to the approval of the Estonian Competition Authority. The parties do not disclose the transaction price.

Medicum is Estonia's largest public service medical and nursing care provider mainly operating in Tallinn and Harju County. Medicum Tartu team consists of occupational health care specialists, dentists, dermatologists, psychiatrists, rheumatologist, gynecologist, neurologist, cardiologist, surgeon, radiologist, physical therapist as well as family doctors.

Erki Mölder, Chairman of the Board of Unimed commented that the services for Medicum Tartu patients will continue under the same conditions, neither will the ownership change bring along any rapid changes for employees. "BaltCap has a lot of expertise in healthcare investments. Together we can expand our operations in Tartu, strengthen collaboration between Qvalitas, Medicum and Unimed, and also contribute to the development of new business areas," he added.

CEO of Qvalitas, Tõnu Velt said the news is positive for their customers. He admitted that in addition to occupational health care services other specialist assistance will become available in Tartu after the approval is gained from the Estonian Competition Authority. "Medicum's experience and knowledge in occupational health care enables us to jointly develop the area and improve quality," explained Velt.

Jaanus Vool, Chairman of the Supervisory Board of Medicum added that he sees a strong synergy in uniting the specialist teams and managing practices of Unimed, Qvalitas and Medicum Tartu. "Given the family doctors and nurses also working in Medicum, this change establishes the best modern multi-disciplinary health center for patients in southern Estonia," he said.

Unimed United Clinics is the largest private medical centre in Estonia, consisting of orthodontics centre, sleep centre, dentistry clinic, dentistry laboratory, specialist consultations and ambulatory surgery department. Unimed clinics operate in Tartu, Tallinn, Pärnu and nine other smaller locations all over Estonia.

Qvalitas was founded in 1996 and it offers occupational health care as well as general and specialized medical services in Estonia and also through mobile health care units. Many of the largest Estonian companies are clients of Qvalitas.

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