

PRESS RELEASE
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BaltCap is the leading independent private equity firm focusing on mid-market buyout and expansion capital investments in the Baltic States.

BaltCap has strong presence in all three Baltic countries with local offices and a highly experienced team.

Since 1995, BaltCap has been managing several private equity and venture capital funds with total capital of over EUR 190 million, and has made more than 60 investments.

BaltCap is a member of European Private Equity & Venture Capital Association (www.evca.eu), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association.

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

STENDERS
GardēnāFeelings



Stenders attracts EUR 1.5 million investment from BaltCap

The leading Baltic private equity and venture capital investment management company BaltCap has signed an investment agreement of EUR 1.5 million with one of the most successful Latvian cosmetics producers and franchise developers STENDERS.

STENDERS is a cosmetics producer with 225 franchise stores in 23 countries worldwide. It is particularly strongly represented in China and Russia, revenues from these markets comprising more than half of the company's turnover. The success story of the brand has been based on high quality products and special packaging, service culture, design of the stores and the successful franchise concept, which has helped to attract over 60 professional franchise partners over the period of 12 years of operation. The product assortment of STENDERS includes more than 320 bath, body, face and hair care products.

"Producing innovative high quality articles, STENDERS has become one of the strongest brand based businesses in Latvia and is now widely represented in the world. We see large potential for fast development in the markets of CIS and Asia by continuing the path that STENDERS has taken. We are honoured to be part of the shareholders and support the management's ambitious growth plans," said Astra Neimane, Investment Director of BaltCap.

"We have been trying to attract an investor for some time now, in order to allow the company to achieve the ambitious plans of conquering new markets and new product development more successfully and efficiently. But all that requires big investments. This is one of the first steps of attracting investments since STENDERS aims to reach the vision of becoming a well-known cosmetics brand outside Latvia," added the CEO and Board Member of STENDERS, Jānis Bērziņš.

BaltCap investment fund is co-financed by investments of private investors and European Union structural funds administered by Latvian Guarantee Agency (LGA). Ivars Golsts, Director of LDA said: "We are particularly happy with STENDERS's development which has now resulted in attracting investments and allows the company to successfully continue its progress. STENDERS and LGA have a long-term co-operation experience, both via credit guarantee and export insurance instruments; therefore, we are glad that STENDERS, being a company with high growth and export potential has managed to attract financing from a local venture capital manager."

Further information:

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