

Building business champions

BaltCap company overview

US Latvian Business Forum

19th of September, 2022

Peteris Treimanis

peteris.treimanis@baltcap.com

BaltCap



Largest private equity firm in the Baltics

Established presence in the Nordics and Poland



>3x MM

From all buyout exits since 2018

€700M

Raised across 12 funds

110+

Platform investments

65+

Exits

4

Mutually exclusive strategies

35+

Investment professionals

6

Local offices

26+ years

track record

Large and stable team
with ‘feet on the ground’
in our core markets

35+ people
team size

6 countries
with branch offices

10+ years
core team working together

10 languages
natively spoken by the team



Sandijs Abolins Abols
Partner
Riga, Latvia
19 Years at BaltCap



Šarūnas Alekna
Partner
Vilnius, Lithuania
11 Years at BaltCap



Kornelijus Celutka
Partner
Vilnius, Lithuania
11 Years at BaltCap



Dagnis Dreimanis
Managing Partner
Riga, Latvia
21 Years at BaltCap



Simonas Gustainis
Managing Partner
Vilnius, Lithuania
19 Years at BaltCap



Martins Jaunarajs
Partner
Riga, Latvia
11 Years at BaltCap



Kristjan Kalda
Partner
Tallinn, Estonia
20 Years at BaltCap



Oliver Kullman
Partner
Tallinn, Estonia
14 Years at BaltCap



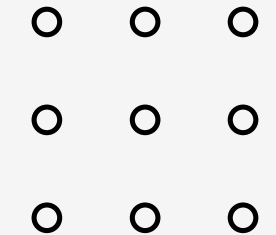
Martin Kõdar
Managing Partner
Tallinn, Estonia
21 Years at BaltCap



Eneken Napa
Partner
Tallinn, Estonia
9 Years at BaltCap



Peeter Saks
Managing Partner
Tallinn, Estonia
24 Years at BaltCap



Investment strategies deeply rooted in market opportunity

Buyout



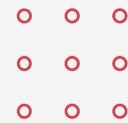
- Well established companies with leading positions in their field
- Buyout, buy and build opportunities (incl. crossborder)
- Initial EV > €10m
- Primarily majority ownership stakes
- €5-20m equity tickets

Growth



- Small-size companies with proven and profitable business model
- Growth capital for expansion, M&A, shareholder liquidity or MBO events
- Initial EV < €10m
- Majority or influential minority stakes
- €1–10m equity tickets

Infrastructure



- Low risk economic and social infrastructure assets with predictable cash flows
- Development and operating stage projects with yields of 10-15%
- Long term develop and hold approach reducing exit and valuation risk
- €3-15m equity tickets

NordicNinja vc



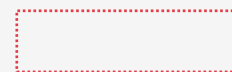
- Series A-B venture capital investments
- Joint venture with Japanese JBIC IG
- Partners
- Start-ups with innovative technologies supporting the interest of Japanese investors
- Minority stakes
- €1-6m equity tickets

Portfolio overview – 22 new investments and 10 exits completed in 2020-22

Buyout (BPEF)	
Growth	
Infrastructure	
Venture (NordicNinja)	



Recent investment



Recent exit

III Lightspace

AR headset developer with US roots

www.lightspace3d.com

- Over 35 granted and pending patents
- Medical and defense focus



Professional owner partnering with management teams: hands-on fingers-off



- Strategic planning
- M&A, organic growth
- International expansion
- Repositioning
- Focus on transformational technology and innovation

- Optimal capital structures
- Co-investors
- Bank financing
- Recapitalisation, restructuring

- Strengthening and supporting management team
- Alignment of interest
- Incentive schemes
- Monitoring and reporting systems

We build sustainable businesses contributing to a better tomorrow

Environmental, social and governance (ESG) factors are fully integrated into the operations of BaltCap and our portfolio companies. We have a 10-year track record of reporting our ESG performance, and we aim to continuously improve our results.

In 2021

335 new jobs

created, approx. number

119 757

Tons of CO2 emissions saved*

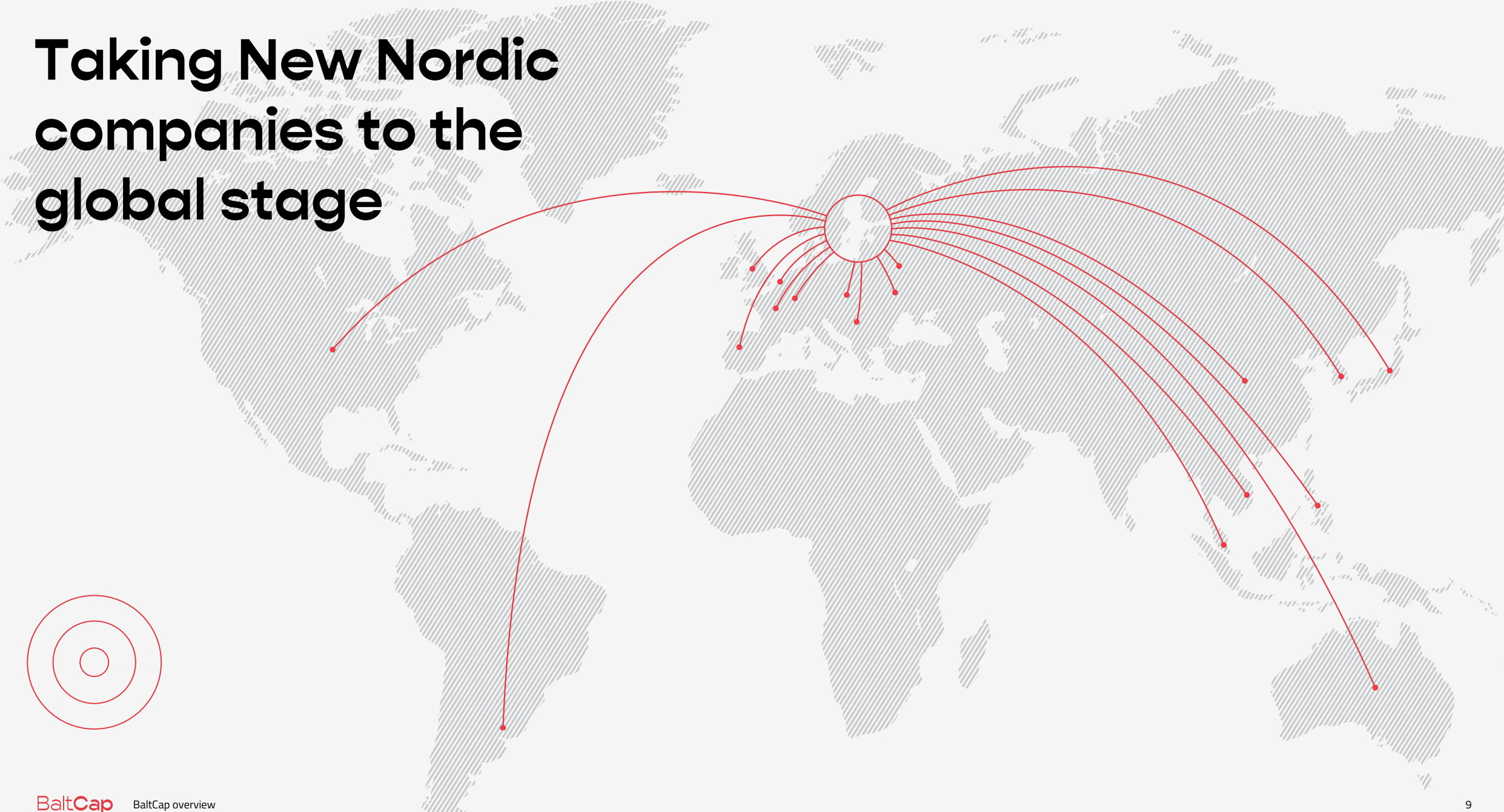
€31 million

Invested in CAPEX and R&D



Note: * Based on BaltCap Infrastructure Fund portfolio. Principle of evaluation: replacing gas-fired combined heat and power capacities to produce electricity and heat.

Taking New Nordic companies to the global stage



Offices



baltcap.com
info@baltcap.com
LinkedIN | Facebook

Estonia

📍 Maakri 30 / Tallinn 10145
📞 Phone: +372 665 0280

Latvia

📍 Jaunmoku 34 / Riga LV-1046
📞 Phone: +371 6721 4225

Lithuania

📍 J.Jasinskio 16b / Vilnius LT-03163
📞 Phone: +370 5 254 6713

Poland

📍 WeWork, Krucza 50
Warsaw 00-025

Finland

📍 Maria 01, Lapinlahdenkatu 16
Helsinki 00101
📞 Phone: +358 504913001

Sweden

📍 Epicenter Mäster Samuelsgatan 36
111 57 Stockholm
📞 Phone: +46 8 459 30 60

