

**PRESS RELEASE**  
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BaltCap OÜ ("BaltCap") is the leading independent private equity firm focusing on mid-market buyout and expansion capital investments the Baltic States.

BaltCap has strong presence in all three Baltic countries with local offices and experienced team of 12 investment professionals.

To date BaltCap has managed four private equity and venture capital funds with total capital of EUR 130 million and has made 38 investments out of which 24 have been fully exited.

BaltCap is a member of European Private Equity & Venture Capital Association (EVCA), Latvian Venture Capital Association (LVCA) and Estonian Private Equity and Venture Capital Association (EstVCA).

## **Quattromed acquired 31% stake in Nova Vita Clinic**

**In late 2009, Fertilitas AS sold its shares in Nova Vita Clinic to MediCap Holding OÜ, who is the owner of the leading Estonian medical laboratory Quattromed HTI Laborid. In connection with the transaction, Nova Vita Clinics will start a long-term co-operation with Quattromed and close its clinical laboratory in December. This allows Nova Vita to focus on its core areas IVF and human genetics.**

The ownership of Nova Vita clinic is now divided between two strategic owners - Yhtyneet Medix Laboratoriot and MediCap Holding. They both believe in long-term growth and consolidation need in IVF business in the Baltic region and have therefore decided to co-operate in Nova Vita. "Nova Vita Clinic is the leader of IVF-activities in Estonia, we are happy to become the owner of such company," Erki Mölder, the CEO of MediCap Holding said. He continued: "We look forward to launching denser co-operation with Nova Vita in Estonia and work hard to find co-operation possibilities in the neighboring countries."

According to the words of dr. Ivo Saarma, the founder and CEO of Fertilitas, the clinic shall focus its efforts on main activities: „The core business of Fertilitas is clinical medicine: stationary and ambulatory healthcare. Another reason for the sale is very simple – due to economic downturns, we are not able to do everything; we shall concentrate on our core business. Previously we haven't had such stress. "

Andres Salumets shall continue as the CEO of Nova Vita Clinic. „The financial turbulence is forcing every company to evaluate its activities, " dr. Salumets said, and continued: „this made us realize that our volume is too small for running a profitable clinical laboratory unit in Estonia. The co-operation agreement with Quattromed helps us to provide the needed clinical laboratory services for our patients without compromising the quality and allows us to concentrate on our core areas IVF and human genetics. We shall certainly continue co-operation with other clinics and academic institutions to improve the efficiency of the infertility treatment. "

### **Background:**

MediCap Holding which is controlled by BaltCap Private Equity Fund holds shares of Quattromed HTI Laborid OÜ and Nova Vita Kliinik AS. Over one-third of family doctors and the majority of Estonian clinics and hospitals use the services of Quattromed HTI Laborid. Quattromed HTI Laborid OÜ owns central labs in Tallinn and Tartu and operates the laboratory of local nursing hospital in Jõhvi. The turnover of companies owned by MediCap reaches 80 million EEK and they employ 80 persons.

Yhtyneet Medix Laboratoriot Oy is the largest privately owned clinical laboratory in Finland with a turnover of roughly 26 million EUR and with approximately 210 employees in Finland. It is offering clinical laboratory services in both private and public healthcare. Its customer base includes private medical centres, hospital districts, university central hospitals, central hospitals and health care centres.

### **Additional information:**

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