

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 11 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 23 have been fully exited.

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

Energate participates in developing Varbla wind farm

OÜ Tuuleenergia, currently engaged in two wind farm developments in Pärnumaa Varbla county found a strategic partner in Energate OÜ.

"We have found a strategic partner with long-term interests in energy company Energate who is financially supported by private equity investor BaltCap," Andres Lõhmus, a board member of OÜ Tuuleenergia, told BNS.

"Energate supports the wind farm development until the turbines are operating and integrated into the network, after the operating function to manage the whole system has been created," Lõhmus added.

As Lõhmus also mentioned, the construction works of the wind farms are moving forward as expected. "At the moment, national grid operator OÜ Elering is building the merging point of Lõpe substation which should be finalized in October 2010. In the meantime, our main focus is making the final choice of the turbines to be used and setting the stage for building the necessary infrastructure," he specified.

Tuuleenergia is planning to erect six turbines with total capacity of 18 MW in Mäli & Tamba wind farms.

Energate, acquired by BaltCap in 2008, operates a natural gas distribution network in Estonia.

Further information:

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