Suprema increased stake in private equity investor Baltcap

Suprema Securities, the wholly owned subsidiary of Evli Bank Plc, has increased its stake in Baltcap Management Ltd, the leading private equity investor in the Baltic states, to 74 % from the earlier 20 %. CapMan Plc, one of the leading private equity investors in the Nordic countries, will continue to hold the remaining 20 % of Baltcap, and Baltcap owns 6% of its own shares.

The sellers were the Finnish National Fund for Research and Development, SITRA and private individuals including Baltcap's former Managing Director. CEO of Suprema Securities Peeter Saks has been appointed the new Managing Director of Baltcap, and also continues as CEO of Suprema.

Baltcap manages the Baltic Investment Fund family of private equity funds. Currently there are two USD 25 million funds, called Baltic Investment Fund I and II, and a third fund in the series is sized EUR 49.5 million. Baltcap also operates a EUR 13.75 million fund called Baltic SME Fund. The company seeks significant minority or majority positions in growth oriented companies and actively participates in the management of these companies to maximise the growth of their value. Baltcap has made 27 investments in total and currently has 13 investments in various Baltic companies.

The acquisition is in line with Evli's long-term commitment to the Baltic markets.
"As it fits Evli's product mix, we want to become more active in the venture capital business, and boost investments in the sphere," says CEO of Evli Bank Henrik Andersin.

"We are going to launch new funds under Baltcap at the end of this year, and to attract both international and local investors to invest in the fast growing Baltic companies," says Peeter Saks.

As part of developing this venture capital business further, Evli will also redefine Baltcap's strategy and strengthen its organization.

ADDITIONAL INFORMATION
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