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PRESS RELEASE



BaltCap is the largest buy-out, growth capital and private equity infrastructure investor in the Baltic States.

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

Since 1995, BaltCap has been managing several private equity funds with total capital of over EUR 410 million and has made more than 75 investments.

BaltCap is a member of Invest Europe (www.investeurope.eu), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association (www.vca.lt).

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

BaltCap becomes the owner of dental care provider Kaarli Hambapolikliinik OÜ

BaltCap through its holding company DenCap Investments acquires one of the leading Estonian dental care provider Kaarli Hambapolikliinik OÜ. BaltCap is already a majority owner of a country wide dental care provider Unimed in Estonia. Post-transaction, Kaarli Hambapolikliinik OÜ and Unimed Kliinikud OÜ will become part of the same group.

According to BaltCap's Managing Partner Martin Kõdar, Kaarli Hambapolikliinik OÜ has a very strong presence in Tallinn, the capital of Estonia. The clinics have an excellent long-term reputation as a dental care provider, loyal set of patients and renowned professional medical personnel.

"Investing in Kaarli Hambapolikliinik fits well into our long-term strategy to expand the group of clinics in DenCap's portfolio. As a joint group the companies have better development opportunities and we look forward to the beginning of this co-operation," Kõdar added.

Laidar Laos, representing the current owners of Kaarli Hambapolikliinik OÜ noted that the initiative for the transaction came from BaltCap. "We found that we share the same values and similar vision about the future of the company and brand. Also, I have no doubt that the already started developments will be successfully completed by the new owner. Our staff is like a family characterized by professionalism and customer driven approach and this being valued by BaltCap was crucial for us."

BaltCap has a long experience in the medical sector and is strongly established in the field. BaltCap is or has previously been the owner of several well known companies in the Estonian medical sector: occupational health care company Qvalitas, the largest medical laboratory services provider Synlab (ex Quattromed) and clinical research organization eGeen. BaltCap also owns Unimed Group and their dental clinics in Tallinn, Tartu and Pärnu, as well as a dental laboratory Dental Design. In Lithuania, BaltCap is the owner of InMedica chain of primary care and specialized clinics, and Labochema, which offers laboratory supplies in the Baltics.

BaltCap's holding company DenCap Investments acquires 100% of Kaarli Hambapolikliinik for an undisclosed price. The transaction enters into force after obtaining approval from the Competition Authority, which is expected during Q4.

As a result of the transaction, the dentistry companies in BaltCap's portfolio will jointly be in a stronger position, especially in maintaining and improving the quality of care through the increased training opportunities for doctors, the purchase of treatment support services and the development of support structures (such as information technology). Significant benefits also arise for dental laboratories to be a strong partner for a large number of dental clinics.

Kaarli Hambapolikliinik OÜ has been operating consistently since 1998. The main activity of the company is providing specialized dental services. It has four operating entities – Kaarli Dental Clinic, Sõpruse Dental Clinic, Ülemiste Dental Clinic and Kaarli Dental Laboratory all based in Tallinn. Across all units, the company has 43 modern treatment rooms with highly-qualified specialists. In 2017, the clinics had 91,801 patient visits and the turnover was €9.4 million.

Additional information:

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