

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).

## Kristjan Kalda elected as head of the Estonian Private Equity and Venture Capital Association

**At its general meeting, the Estonian Private Equity and Venture Capital Association, EstVCA, chose Kristjan Kalda from BaltCap as the Chairman of the Management Board. Other members chosen for the management board were Margus Uudam from Ambient Sound Investment, Heidi Kakko from the Estonian Development Fund, Hanno Riismaa from Askembla, Kalmer Kikas from Hanseatic Capital, Allan Martinson from MTVP and Peeter Piho from Swedbank.**

According to the elected Head of the Private Equity and Venture Capital Association, **Kristjan Kalda**, the convergence of Estonian venture capitalists is a logical step in establishing a financial services field that is accountable and to be competitive compared to other countries legislation.

"Through their investments private equity and venture capital firms are important employers in firms that focus on growth and innovation. Our association members make new investments today to be an important force in activating the economy.

With the association's common force we are ensuring that in tough competition Estonia would remain an attractive investment area, we bring in industrial standards to Estonia and we participate in cooperation with venture capitalists across Europe," explained Kristjan Kalda about the EstVCA challenges ahead.

The EstVCA is an umbrella organisation connecting Estonian venture capital, private equity, business angels and suppliers of supporting services in the field. The main objective of the EstVCA is to actively develop the Estonian private equity and venture capital industry and raise a culture of ambitious entrepreneurship in Estonia.

**EstVCA members** are: Ambient Sound Investments OÜ, Askembla Asset Management OÜ, Astrec Invest OÜ, OÜ BaltCap, AS Cresco, Eesti Arengufond, AS Gild Fund Management, Hanseatic Capital Estonia OÜ, IPC Investment Group OÜ, AS MTVP, OÜ Pioneer Engineering Group, OÜ Redgate Capital, Swedbank Investeerimisfondid AS, OÜ Unitree Group, WNB Project OÜ.

**EstVCA supporting members chosen:** OÜ Sentio, Solon Partners OÜ, AS Deloitte Advisory, Advokaadibüroo Glimstedt Straus & Partnerid OÜ, Advokaadibüroo Sorainen OÜ, OÜ Primos Invest, NASDAQ OMX Tallinn AS, OÜ Art 4 Design, OÜ Advokaadibüroo Luiga Mody Hääl Borenius, Krediidi ja Ekspordi Garanteerimise Sihtasutus KredEx, Tallinna Tehnoloogiapargi Arendamise SA, MTÜ Connect Eesti, Advisio OÜ, OÜ Curonia Research, Scandic Investments OÜ.

Further information:

**Kristjan Kalda**, BaltCap OÜ, phone: +372 665 0284, mobile: +372 508 7967

**Heidi Kakko**, Estonian Development Fund, phone: +372 616 1085, mobile: +372 5624 9959, e-mail: [heidi.kakko@arengufond.ee](mailto:heidi.kakko@arengufond.ee)