

































ESTVCA 2018 REPORT

ESTVCA is the representative body of Estonian Private Equity & Venture Capital industry comprising of 50+ market players and collaboration partners, locally and abroad.

Members:

AMBIENT SOUND INVESTMENTS		BALTCAP		CHANGE VENTURES <small>BACKING AMBITIOUS BALTIC FOUNDERS</small>
		karma.vc	KREDEx	LHV
LIVONIA PARTNERS	SmartCap ^o <small>VENTURE CAPITAL</small>		Swedbank 	TERA VENTURES
TRIND 	 UNITED PARTNERS <small>GROUP</small>	 UnitedAngelsVC	up  invest	 Wellman <small>Investment banking & financial services</small>

Associate members:

Meet our dedicated team comprising of
leading Private Equity & Venture Capital
industry professionals:



KRISTJAN KALDA

PARTNER AT BALTCAP

Chairman of the Management Board

Kristjan has been investment director and catalyst for Baltics' Private Equity success story Magnetic MRO. He currently manages BaltCap portfolio companies TREV-2 and Fitek. He has lead a number of companies to successful exit: Energate, Tuuleenergia, Microlink, A. le Coq, to name a few.



KRISTIINA KOORT

Managing Director

Kristiina has been heading the daily activities of ESTVCA since 2013. Prior to joining ESTVCA she spent couple of years in Public Sector, where she among other things participated in structuring and negotiating process of the Baltic Innovation Fund. Kristiina's background is in the financial sector dealing with equity sales and trading for Institutional investors across Europe and US. She holds MA from HULT International Business School, London and is also co-founder and partner at Estelon.

Management Board:



KALKER KIKAS
Managing Partner at
BPM Capital



KAIDO VESKE
Founding Partner at
Livonia Partners



HEIDI KAKKO
Partner at BaltCap
Growth Fund



MARGUS UUDAM
Founding Partner at
Karma Ventures



MARTIN HENDRE
Operating Partner at
Tera Ventures



SILJE PETTAI
Fund Manager at
SmartCap



ANTTI PERLI
Legal Counsel at
Ellex Raidla



MIHKEL KOLK
Board Member at Estonian
Fund Managers Association

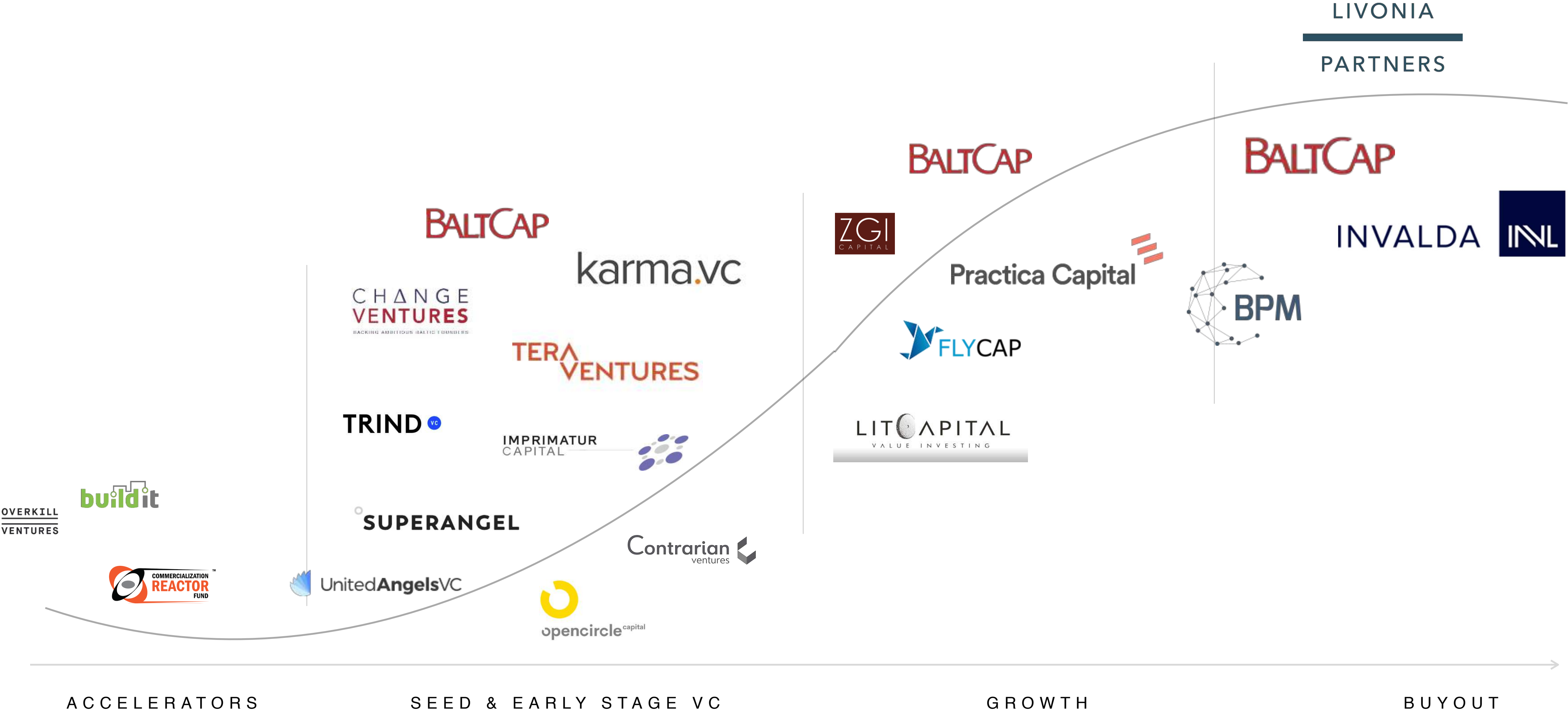


KADRI KALLAS
Partner at TGS Baltic



KRISTEL RAIDLA-TALUR
Partner at Cobalt

Baltic investor universe:



PE & VC funds' overview:

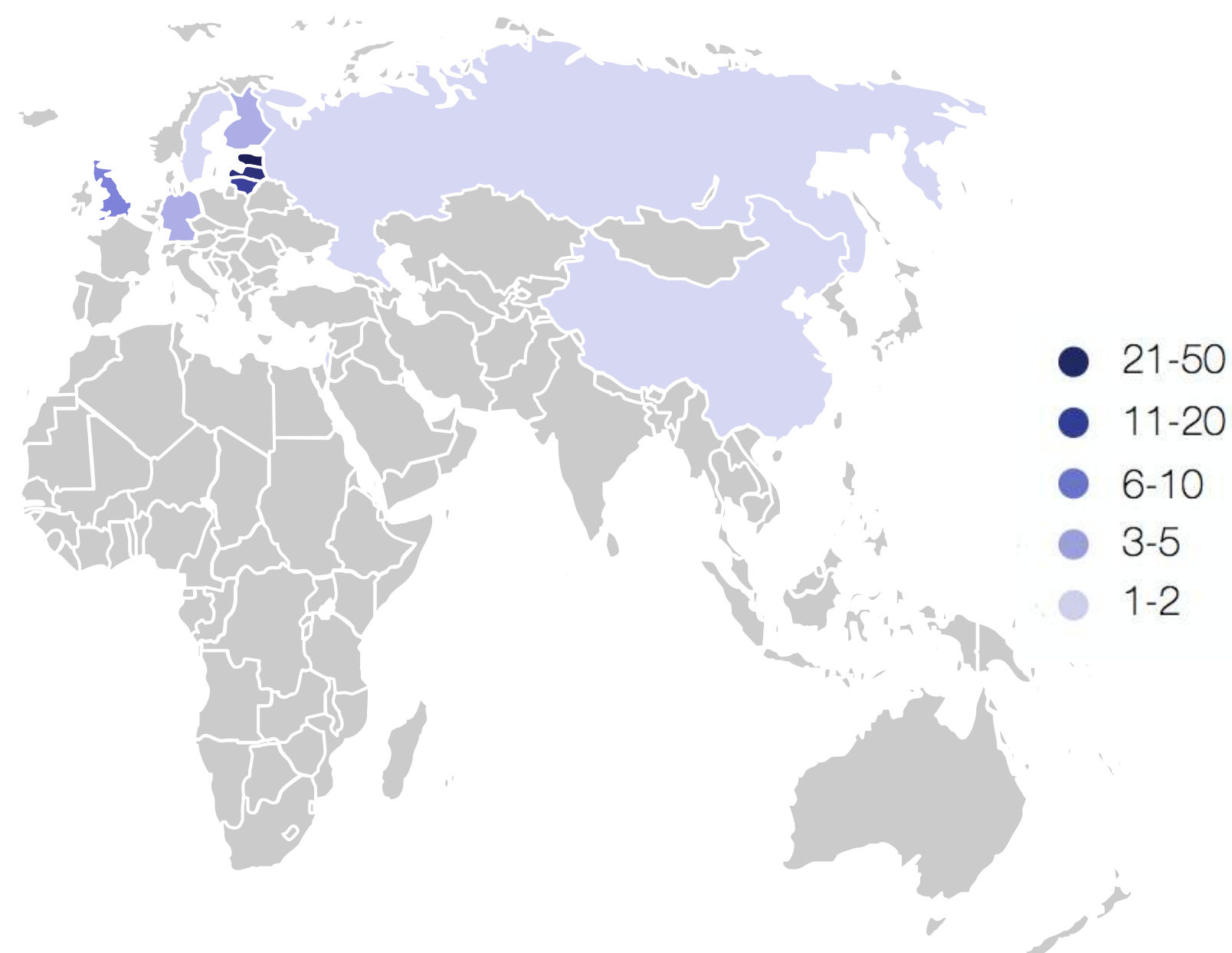
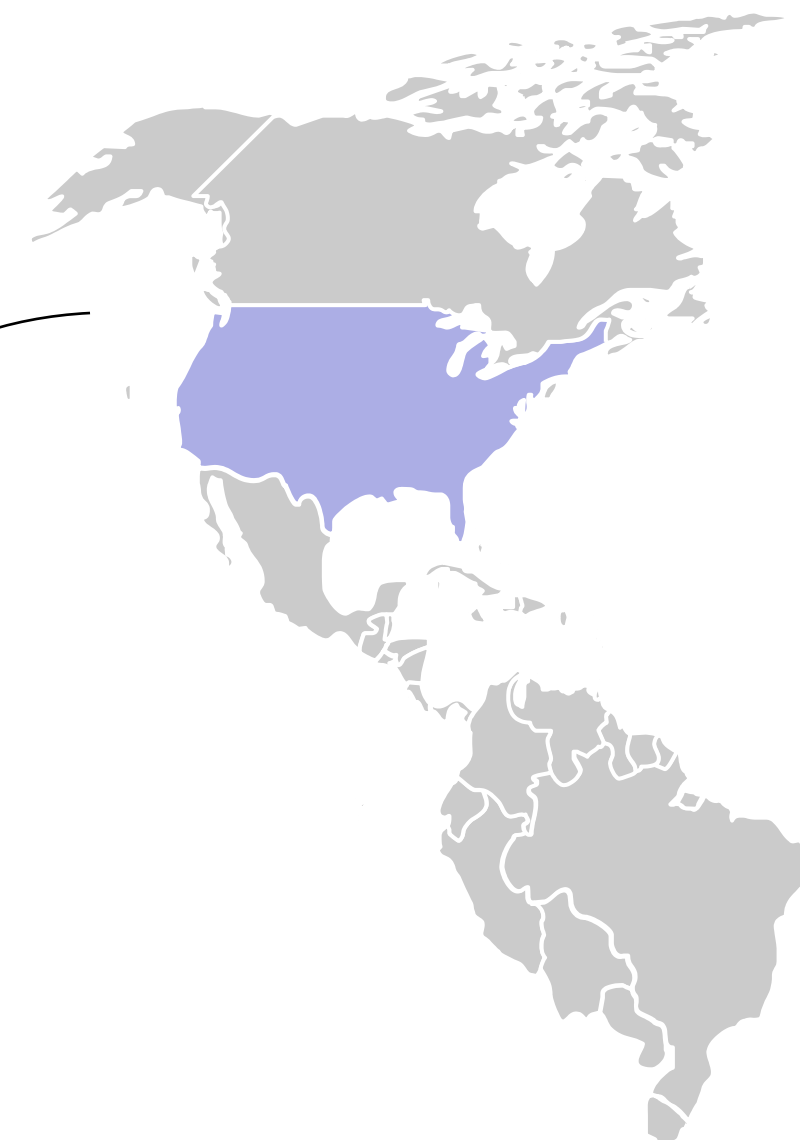
General Partner	Fund	Strategy	Region	Status	Size	Cornerstone investor	Domiciled
BaltCap	BaltCap Growth Fund	Growth	Baltics	Investing	€45m	BIF	Estonia
BaltCap	BaltCap Infrastructure Fund	Infrastructure	Baltics	Investing	€100m	EIB	Estonia
BaltCap	BaltCap Private Equity Fund	Buyout	Baltics	Developing / Exiting	€65m	EBRD	Jersey
BaltCap	BaltCap Private Equity Fund II	Buyout	Baltics	Investing	€85	BIF	Luxembourg
BPM Capital	BPM Mezzanine Fund I	Mezzanine	Baltics & Poland	Investing	€70m	BIF	Luxembourg
Karma Ventures	Karma Ventures Fund I	Seed to A round	Europe	Investing	€70m	BIF	Luxembourg
Livonia Partners	Livonia Partners Fund I	Private Equity	Baltics	Investing	€82,5m	BIF	Latvia
Tera Ventures	Tera Ventures Fund I	Seed	Estonia	Developing / Exiting	€27m	SmartCap	Estonia
Tera Ventures	Tera Ventures Fund II	Seed	Europe	Fundraising	€55m	EstFund	Estonia
Superangel	Superangel Fund I	Pre-seed & Seed	Europe, US	Investing	€12m	Private	Estonia
Trind Ventures	Trind Ventures Fund I	Seed	Europe	Investing	€21m	EIF	Estonia
Equity United	Equity United PE I	Growth	Baltics	Fundraising		EstFund	Estonia

Overview of portfolio companies:

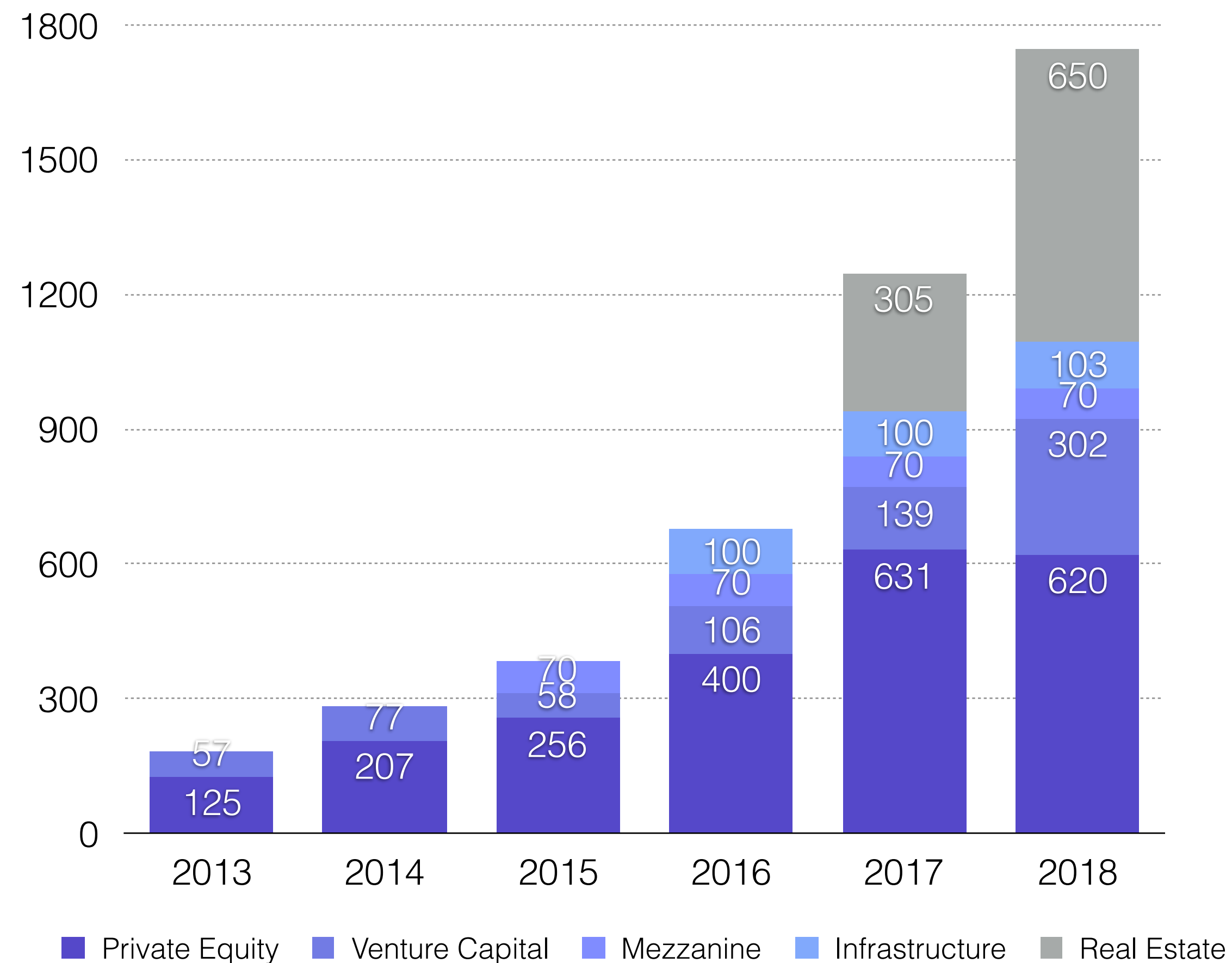
110 portfolio companies
in 16 different countries
60 HQ in Estonia (54%)

13 500 employees
6250 in Estonia (47%)

€1,5bn
combined turnover
€0,8bn in Estonia (61%)



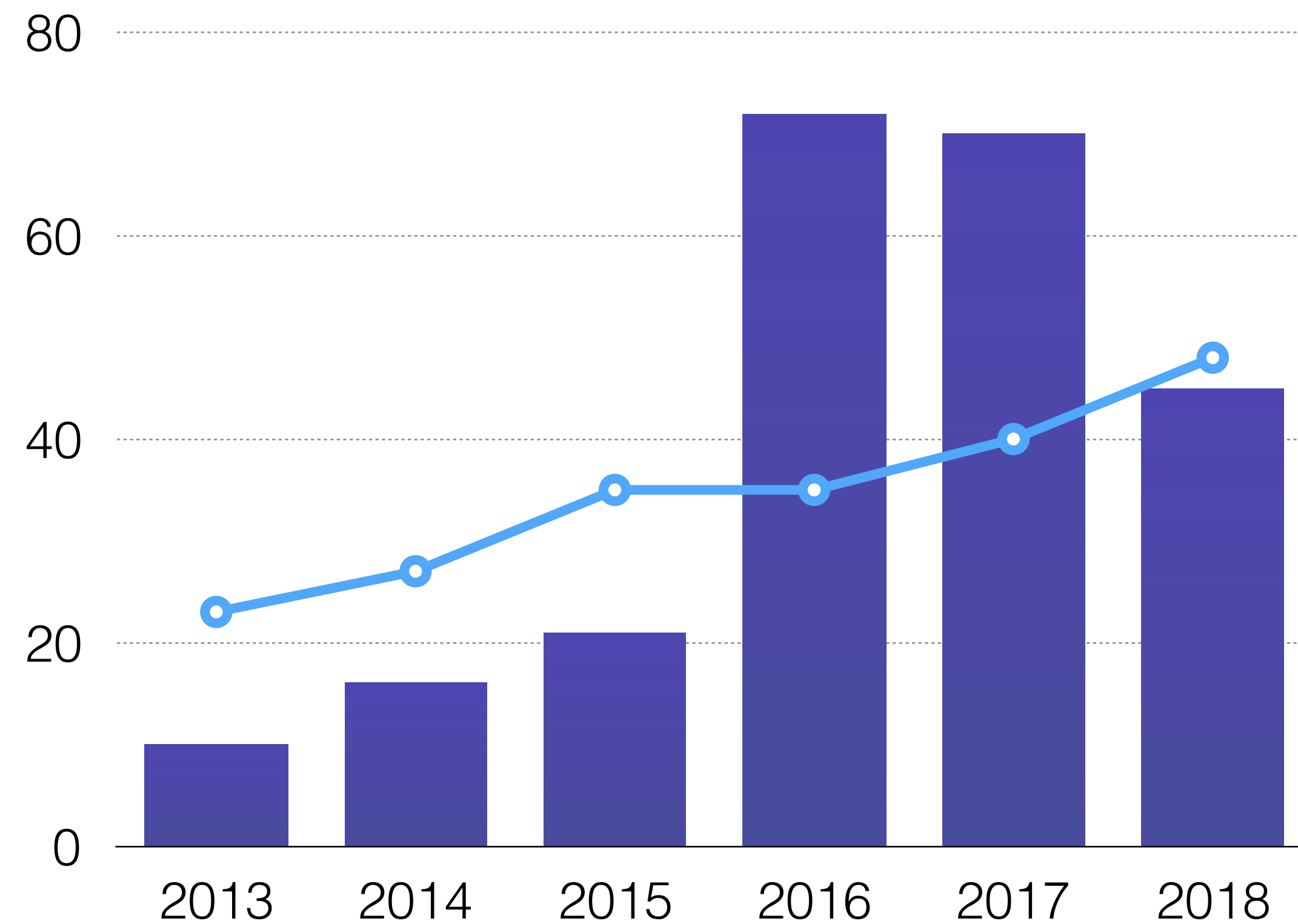
Assets under management:



€1,8 billion

€1,1bn without real estate

Investment activity:



€45m

invested in 47 companies

21 new / 26 follow on

Thank you!

KRISTIINA KOORT

Managing Director

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