

ESTVCA / ESTONIAN PRIVATE EQUITY
AND VENTURE CAPITAL ASSOCIATION

LT VCA Lithuanian Private Equity
and Venture Capital
Association

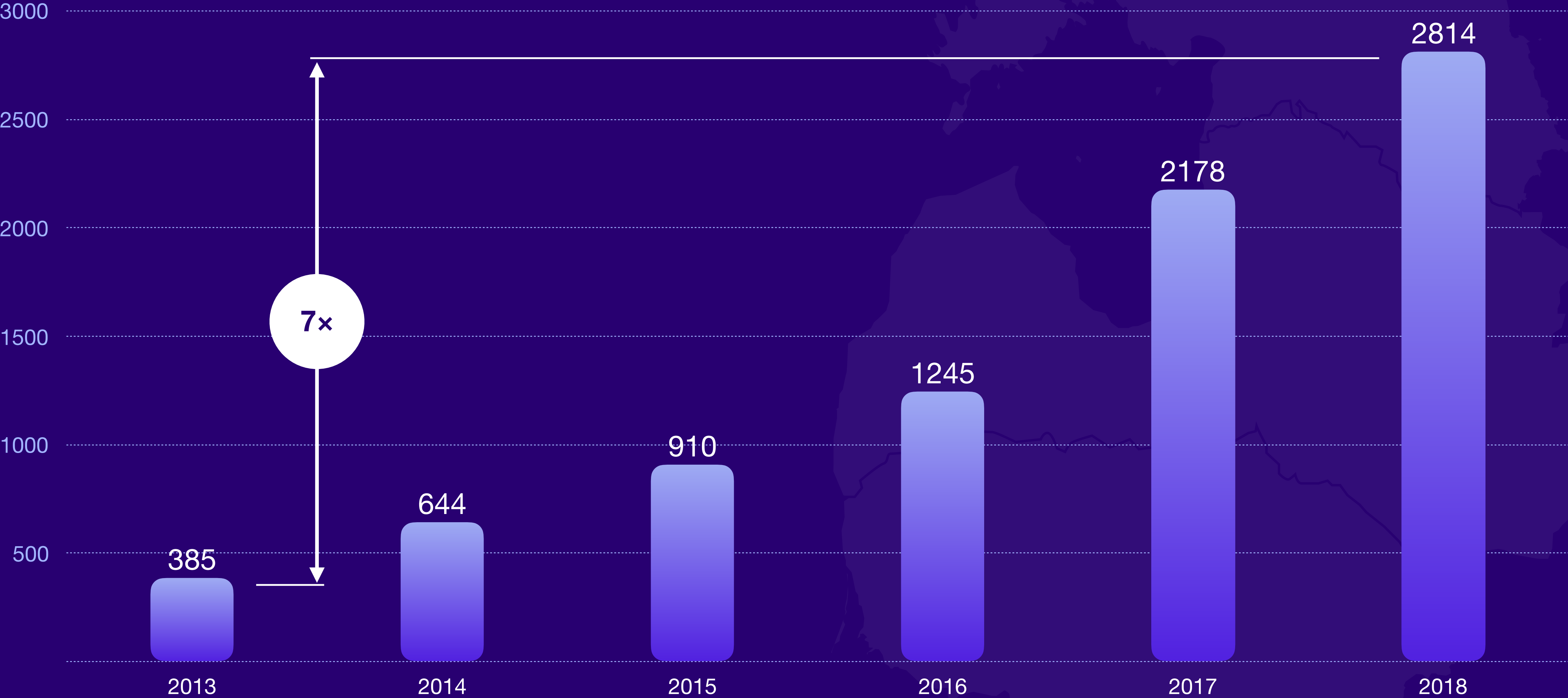
LVCA LATVIAN PRIVATE EQUITY
AND VENTURE CAPITAL
ASSOCIATION

The unbelievable rise of Baltic VC & Private Equity

Kristjan Kalda
Chairman of EstVCA

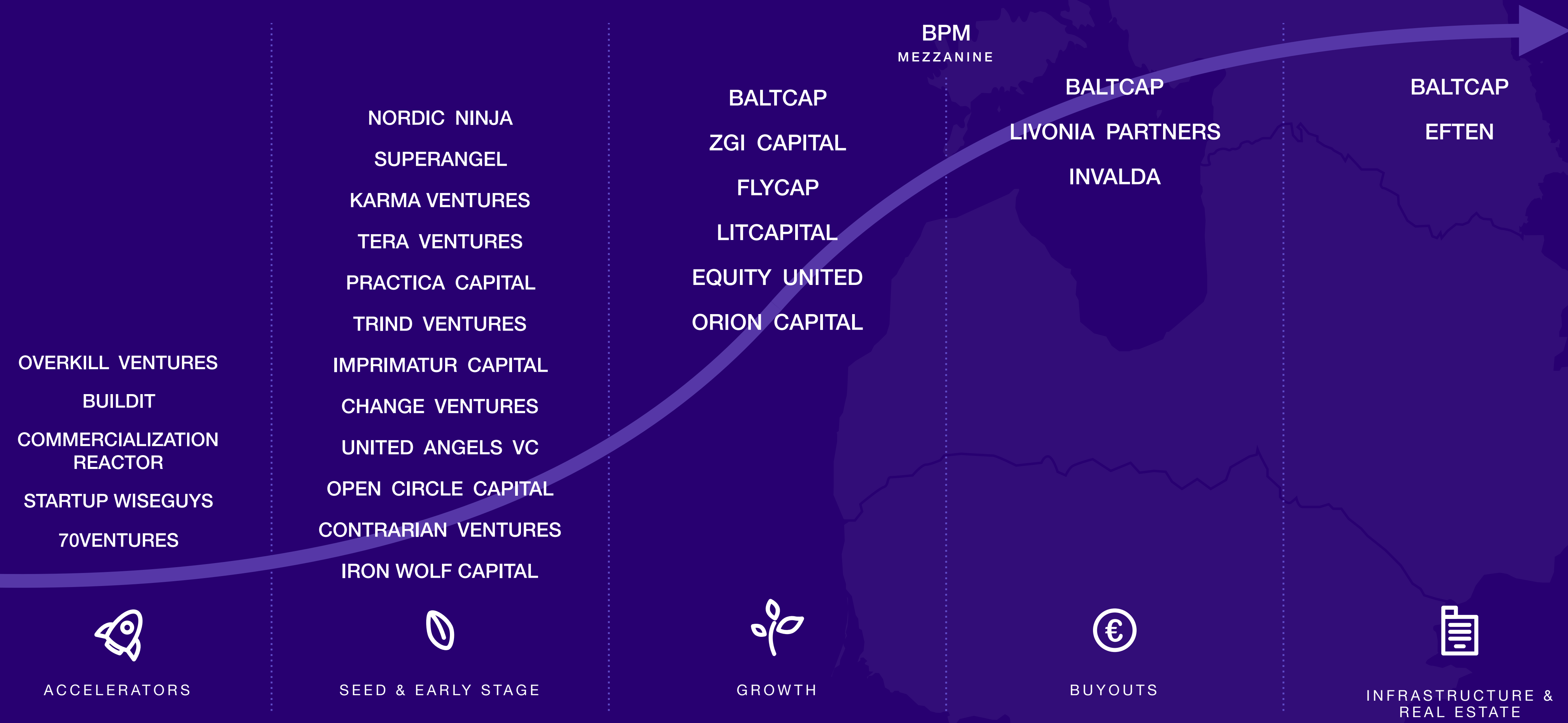
AUM CLOSE TO 3 BILLION

7x GROWTH IN FIVE YEARS



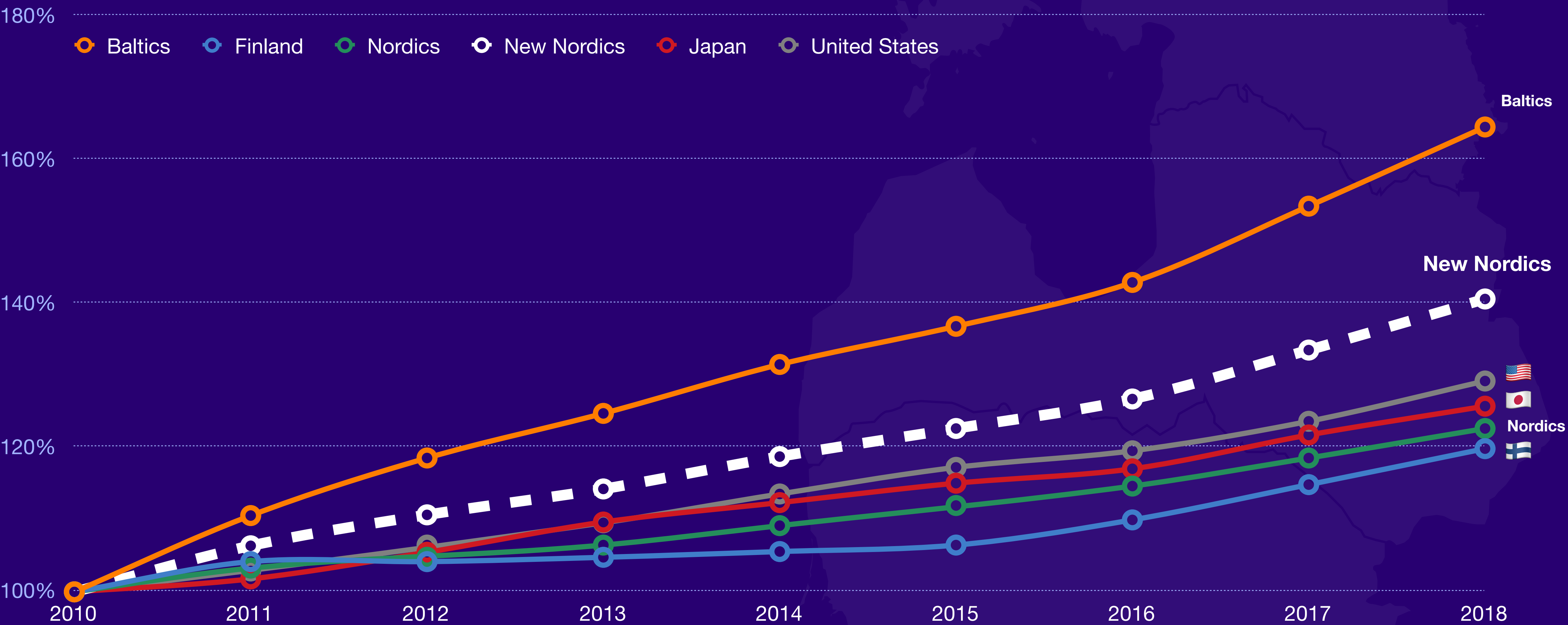
DIVERSE & VIBRANT GP COMMUNITY

FUND STRATEGIES



CATCHING UP WITH THE REST

GROWTH OF GDP PER CAPITA (PPP)



BALTICS IN ACTION

MAJOR DEALS 2017–2019

TARGET	SIZE M€	AQUIERER	COUNTRY
LUMINOR	1000	Blackstone	 USA
NELJA ENERGIA	493	Enefit Green	 Estonia
RUDA, BERGVIK SKOG	324	Södra	 Sweden
UTILITAS	320	First State	 Australia
BALTIC CLASSIFIEDS GROUP	300	Apax Partners	 UK
OLYMPIC ENTERTAINMENT	230	Novalpina Capital	 UK
FOOD UNION GROUP	211	Meridian Capital, Pacific Alliance Group	 Hong Kong
BOLT	151	Daimler	 Germany
MODERN TIMES GROUP	115	Providence Equity Partners	 USA
PAMARIO JEGAINIU ENERGIJA	100	IKEA Group	 Netherlands
FIRST DATA BALTICS	73	Wordline	 France
GROGLASS	70	Kartesia backed MBO	 Europe
BERGS TIMBER BALTIC ASSETS	70	Norvik	 Iceland
TRANSIIDIKESKUS	63	Hamburger Hafen und Logistik	 Germany
LITAGROS PREKYBA	60	Achemos Grupe	 Lithuania
MAGNETIC MRO	43	Hangxin	 China

STARTUPS DRIVING THE BUSINESS

SELECTION OF MAJOR PLAYERS



Monese

Pipedrive

Vinted

Realeyes

Starship

TransferGo

- Funderbeam
- Sonarworks
- Mintos
- Trafi
- Cujo AI
- Printify
- Giraffe360
- Veriff

AXIS OF NORTH

A NEW GLOBAL FORCE

Silicon Valley



New Nordics



Norway



Sweden



Denmark



Iceland



Finland



Estonia



Latvia



Lithuania

Eastern Nordics

Axis of North

Japan



Thank you!

The founding of Baltic VCA in 2016 in Pärnu

