

2013 review

22.05.2014

Quick facts

We are the representative body of Private Equity & Venture Capital Industry in Estonia. Our goal is to develop a sustainable and attractive ecosystem for the benefit of innovative, ambitious and high-growth potential enterprises, as well as fund managers and institutional investors.

2009

established



38

members



72

active portfolio
companies



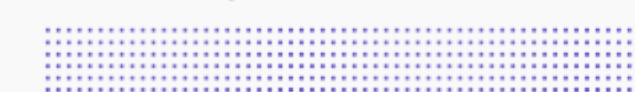
186m

under
management



7379

employees in
portfolio
companies

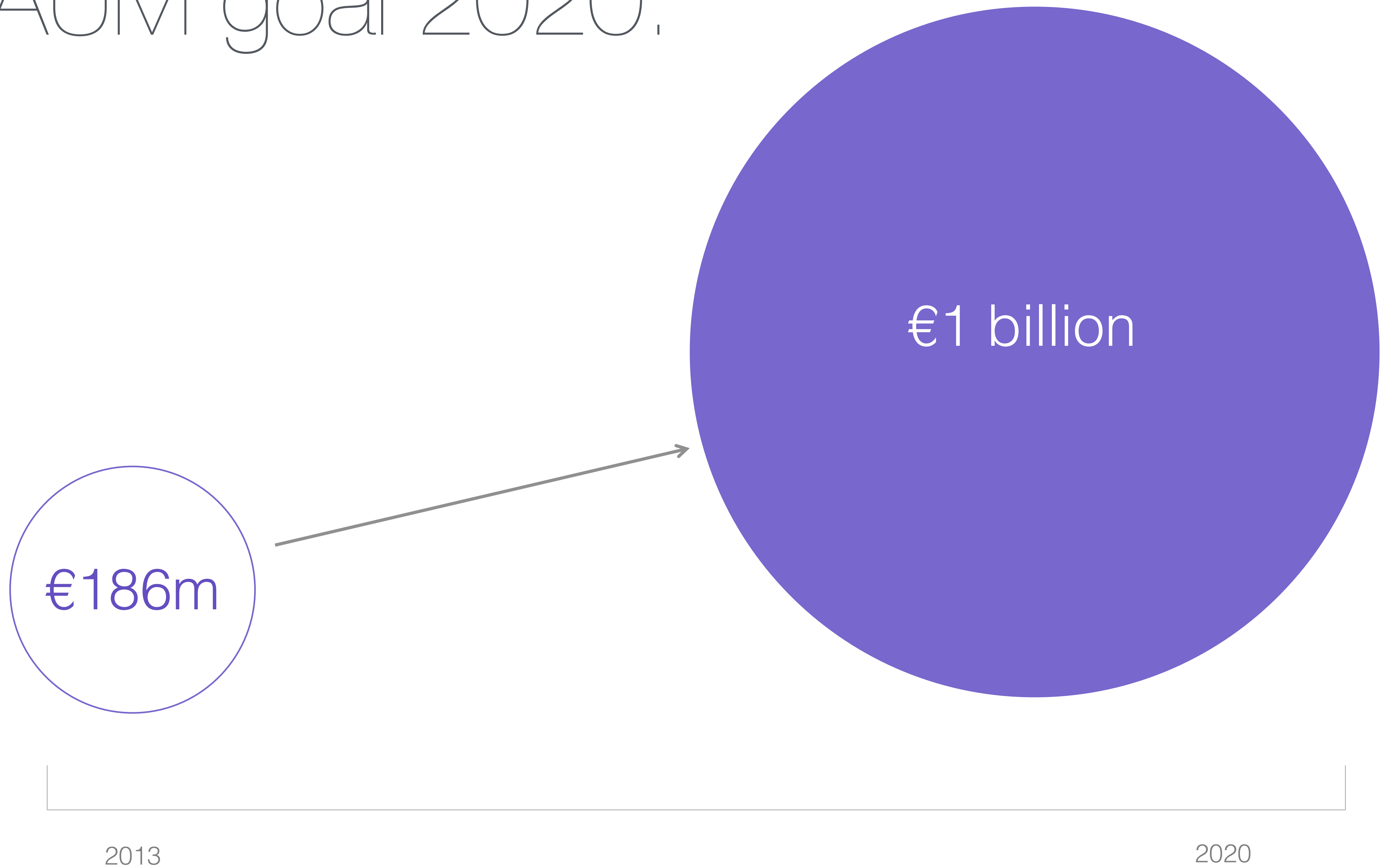


722m

combined
turnover









AUM goal 2020:














What we do

- Manage industry's public relations on local and international level
- Increase the awareness of Private Equity & Venture Capital
- Foster professional growth among market professionals
- Promote the implementation of industry's professional standards
- Monitor and advocate changes in regulatory and legal framework
- Gather, analyse and publish industry statistics
- Enhance international cooperation and promote the region among international investors
- Create meeting and networking places for the industry players and decision makers

Members

AMBIENT SOUND INVESTMENTS		BALTCAP	MTVP
Swedbank 	 ESTBAN Estonian Business Angels Network	LHV capital	Lindermann, Birnbaum & Kasela OÜ
 UNITED PARTNERS GROUP	 REDGATE CAPITAL	SmartCap ^o VENTURE CAPITAL	KREDEX
Danske Capital	 MASA INVEST	Pioneer Engineering Group	
EESTI ARENGUFOND 	PYNNACLE OÜ		

Associate members

 <p>EY Building a better working world</p>	 <p>SORAINEN</p>	<p>NASDAQ OMX</p>	<p>BORENIUS ATTORNEYS AT LAW</p>	<p>Tehnopol</p> 
<p>KEYSTONE ADVISERS</p>		<p>TARK GRUNTE SUTKIENE</p>	<p>TRINITI TALLINN RIGA VILNIUS</p> 	 <p>FORT</p>
 <p>EIF EUROPEAN INVESTMENT FUND</p>	 <p>MAQS LAW FIRM</p>	 <p>TARTU BIOTECHNOLOGY PARK integrated expertise</p>		 <p>GLIMSTEDT</p>
<p>VARUL</p>	 <p>TARTU SCIENCE PARK</p>	<p>NCEA Nordic CF Advisory</p>	<p>Sentio Finantsnõustamine</p>	
<p>INKUBAATOR TALLINN</p>		<p>KAYES CAPITAL</p>	<p>RAIDLA LEJINS & NORCOUS</p>	

Partners & friends

 <p>MINISTRY OF ECONOMIC AFFAIRS AND COMMUNICATIONS</p>	 <p>RAHANDUS- MINISTEERIUM <small>MINISTRY of FINANCE of the REPUBLIC of ESTONIA</small></p>	 <p>FINANCE ESTONIA.EU</p>	 <p>ESTONIAN CHAMBER OF COMMERCE AND INDUSTRY</p>	<p>teema / teenusmajanduse koda estonian service industry association</p>
 <p>European Bank for Reconstruction and Development</p>	 <p>EUROPEAN INVESTMENT FUND</p>	 <p>EVCA EUROPEAN PRIVATE EQUITY AND VENTURE CAPITAL ASSOCIATION</p>	 <p>LTVCA Lietuvos Rizikos Kapitalo Asociacija</p>	 <p>LVCA¹⁰ Latvian Private Equity and Venture Capital Association</p>

Meet our team



Kristiina Vassilkova

Managing Director



Margus Uudam

Chairman of the Board
Head of VC Investments, ASI



Kristjan Kalda

Member of the Board
Investment Director, BaltCap



Heidi Kakko

Member of the Board
Managing Director, EstBAN



Mart Altvee

Member of the Board
Partner, Redgate Capital



Sille Pettai

Member of the Board
Fund manager, Swedbank



Marek Kiisa

Member of the Board
Partner, Astrec Invest



Ivar Siimar

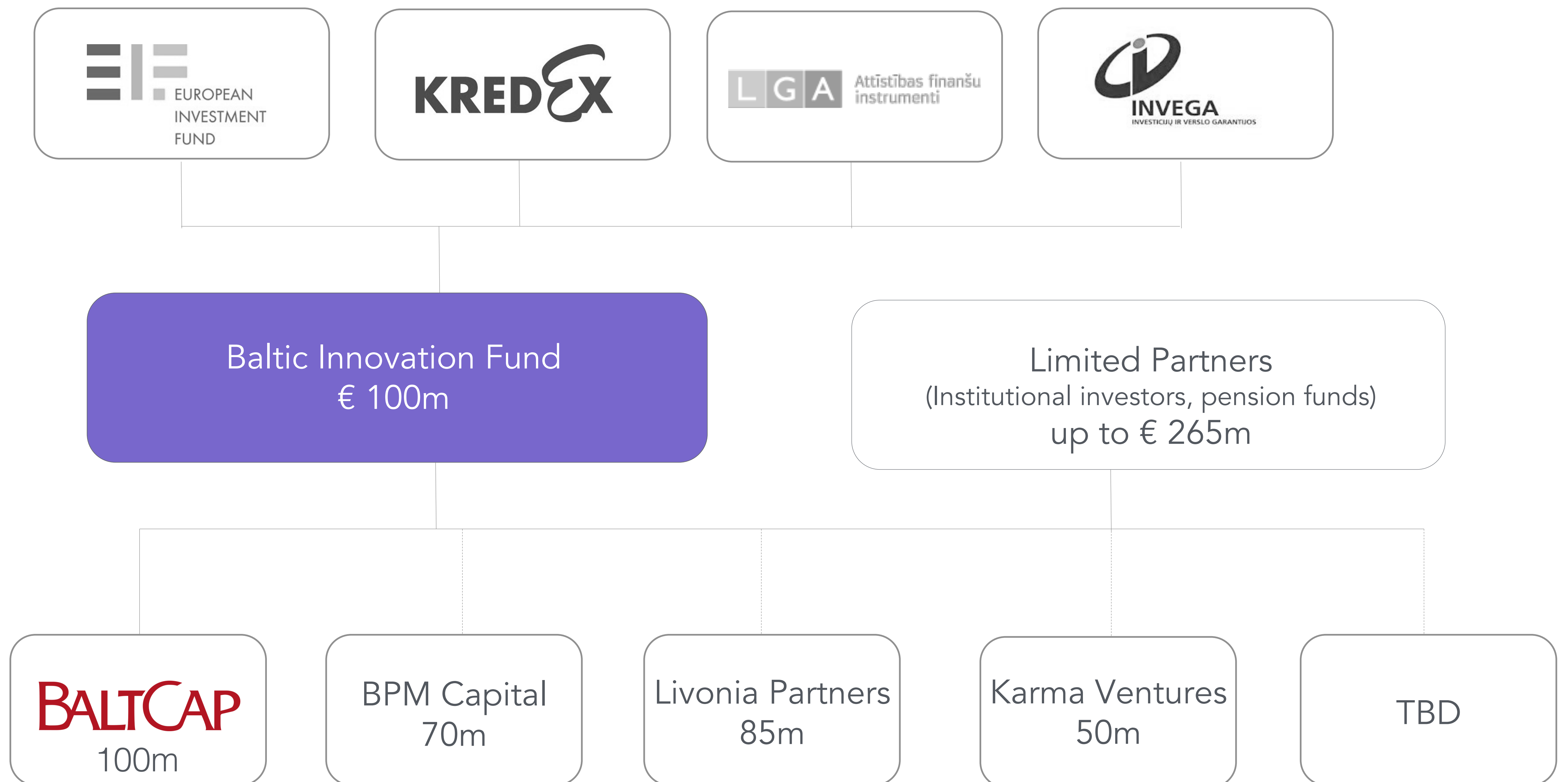
Member of the Board
Chairman, EstBAN

2013 highlights

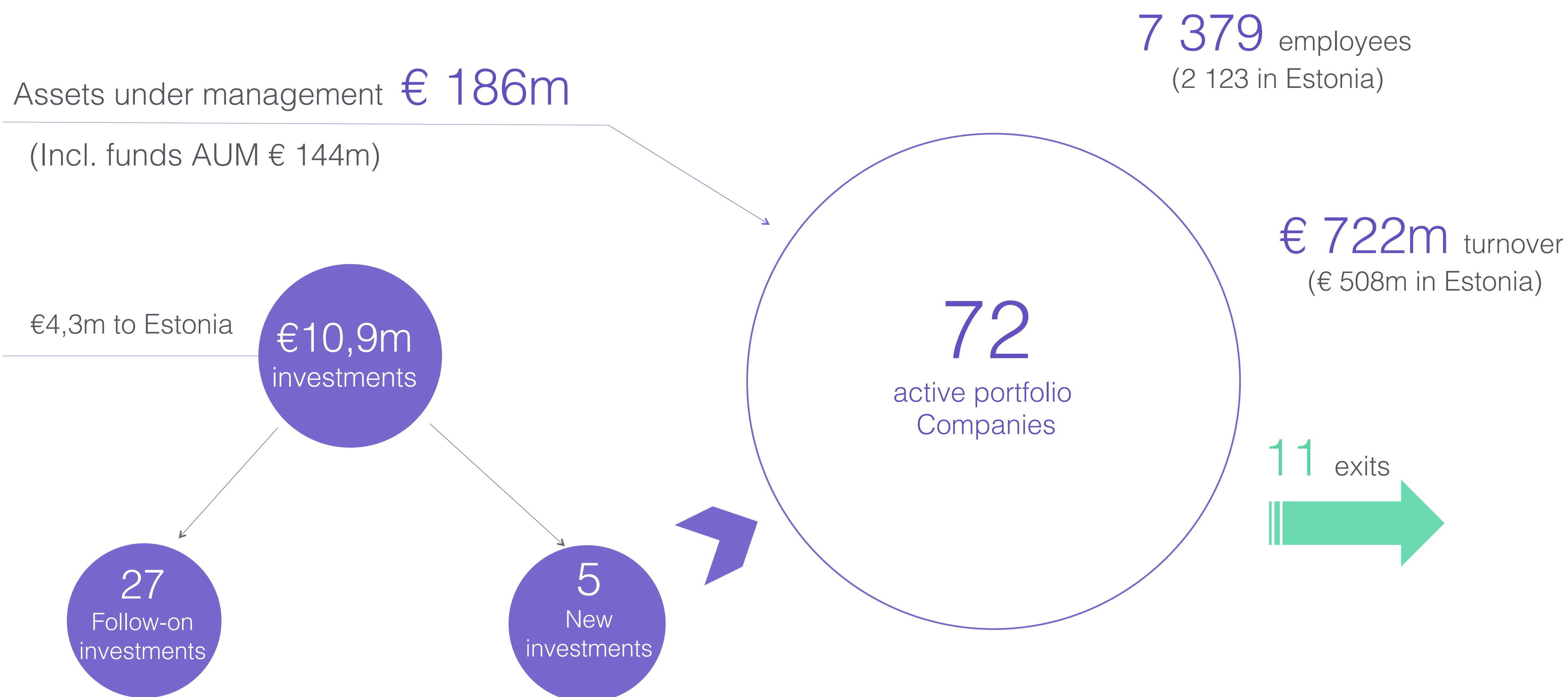
- Baltic Innovation Fund launched
- New investment Fund Act proposed to the Ministry of Finance
- Close cooperation between Baltic VCA-s, EIF and EBRD kicked off
- Integrated approach for the Baltics launched by EBRD



Baltic Innovation Fund

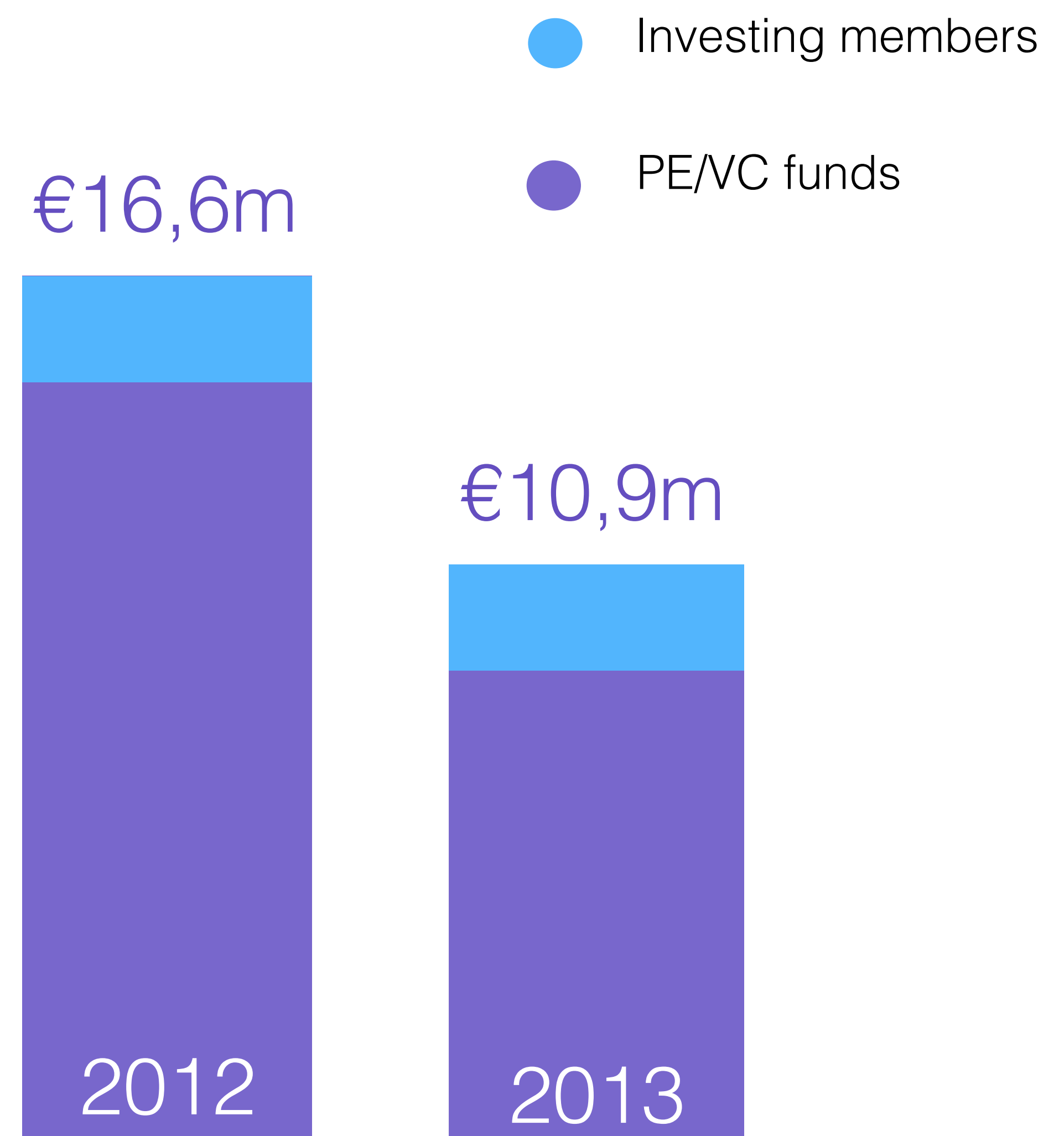


2013 statistics overview

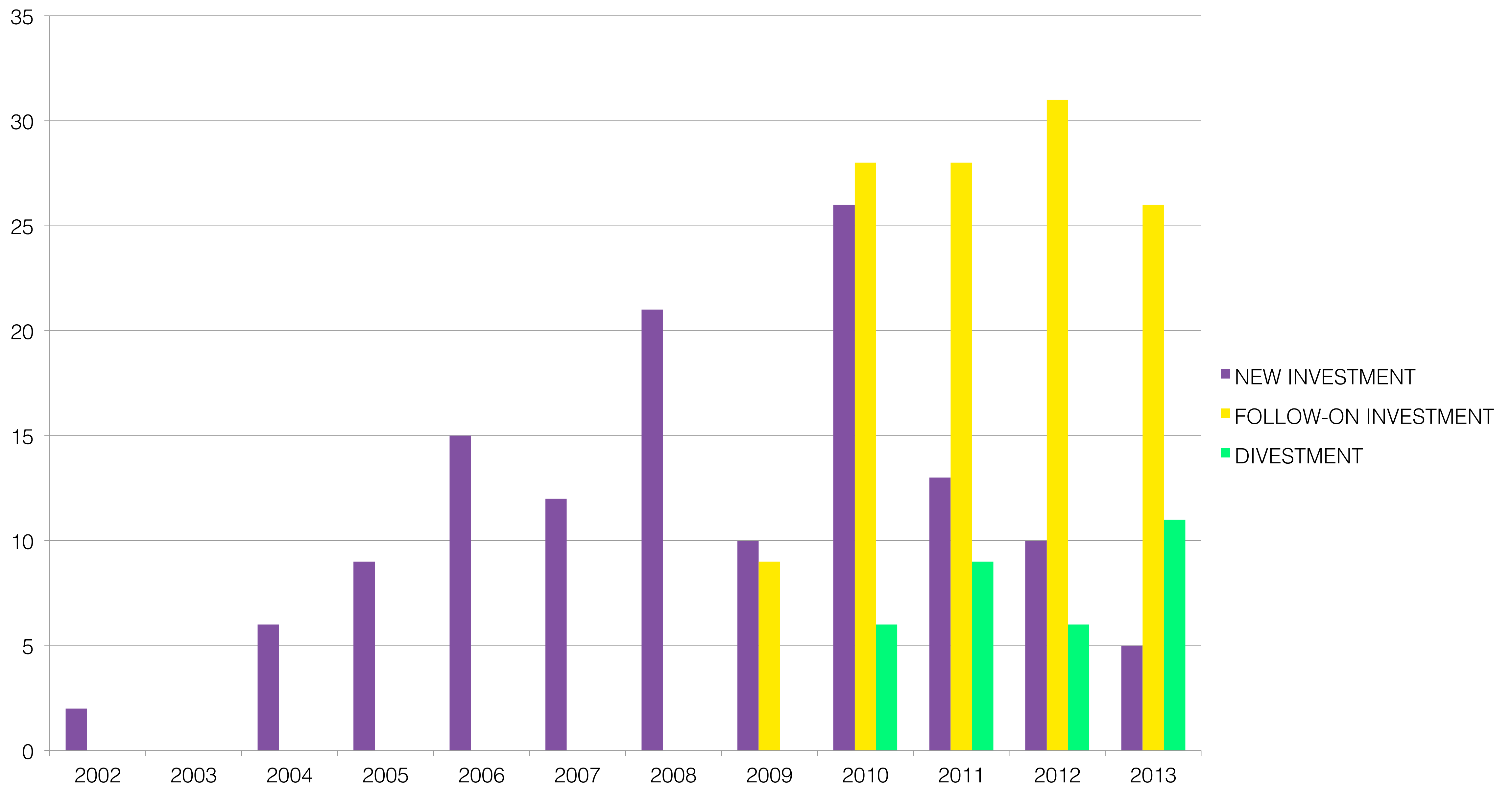


2013 Investments

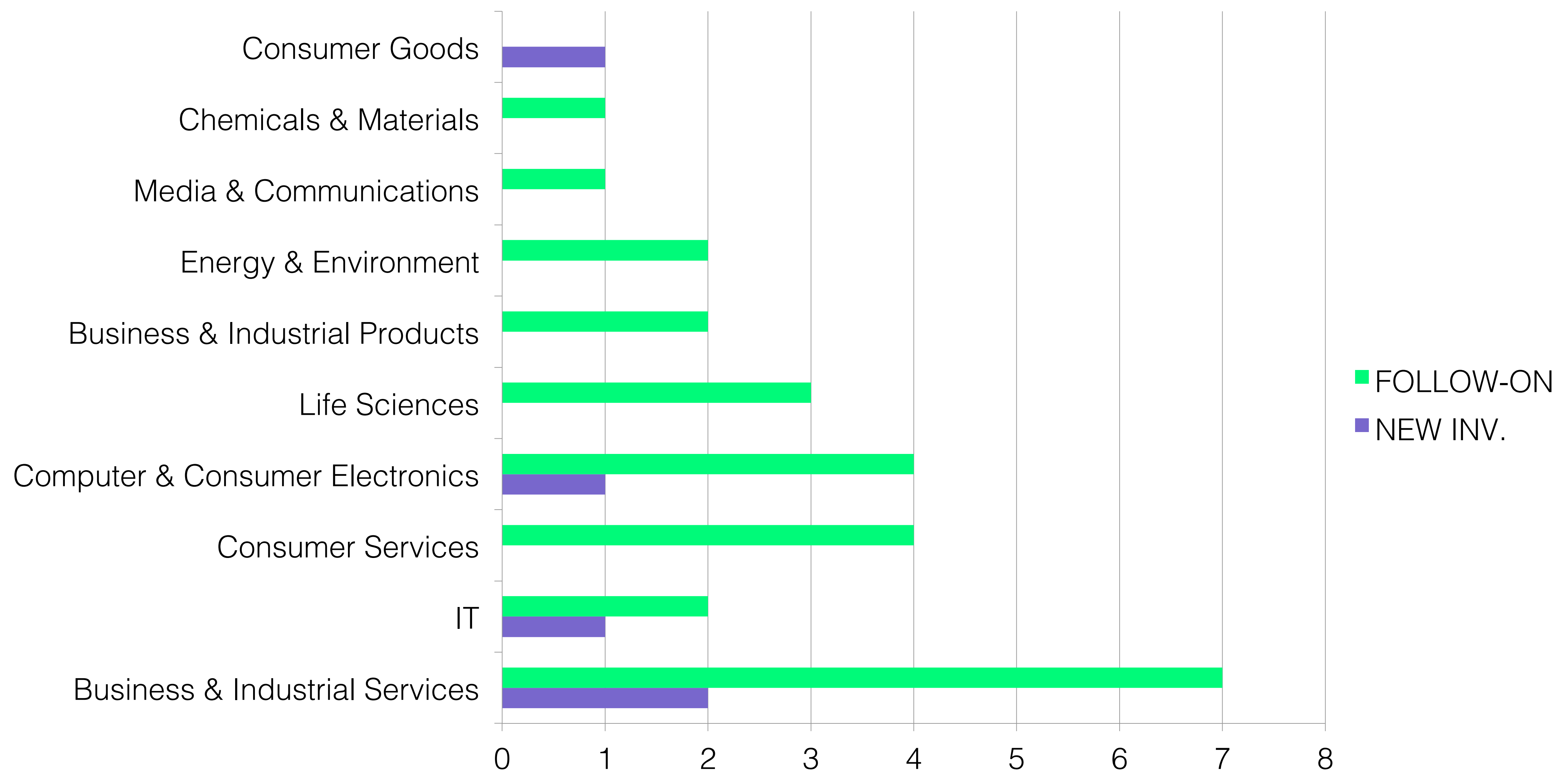
STAGE	NEW INV.	FOLLOW-ON	TOTAL
Seed	0	6	6
Start-up	1	8	9
Early Growth	0	1	1
Growth	0	7	7
Expansion	3	3	6
Buy-out	1	1	2
2013	5	26	31
<i>2012</i>	<i>10</i>	<i>31</i>	<i>41</i>



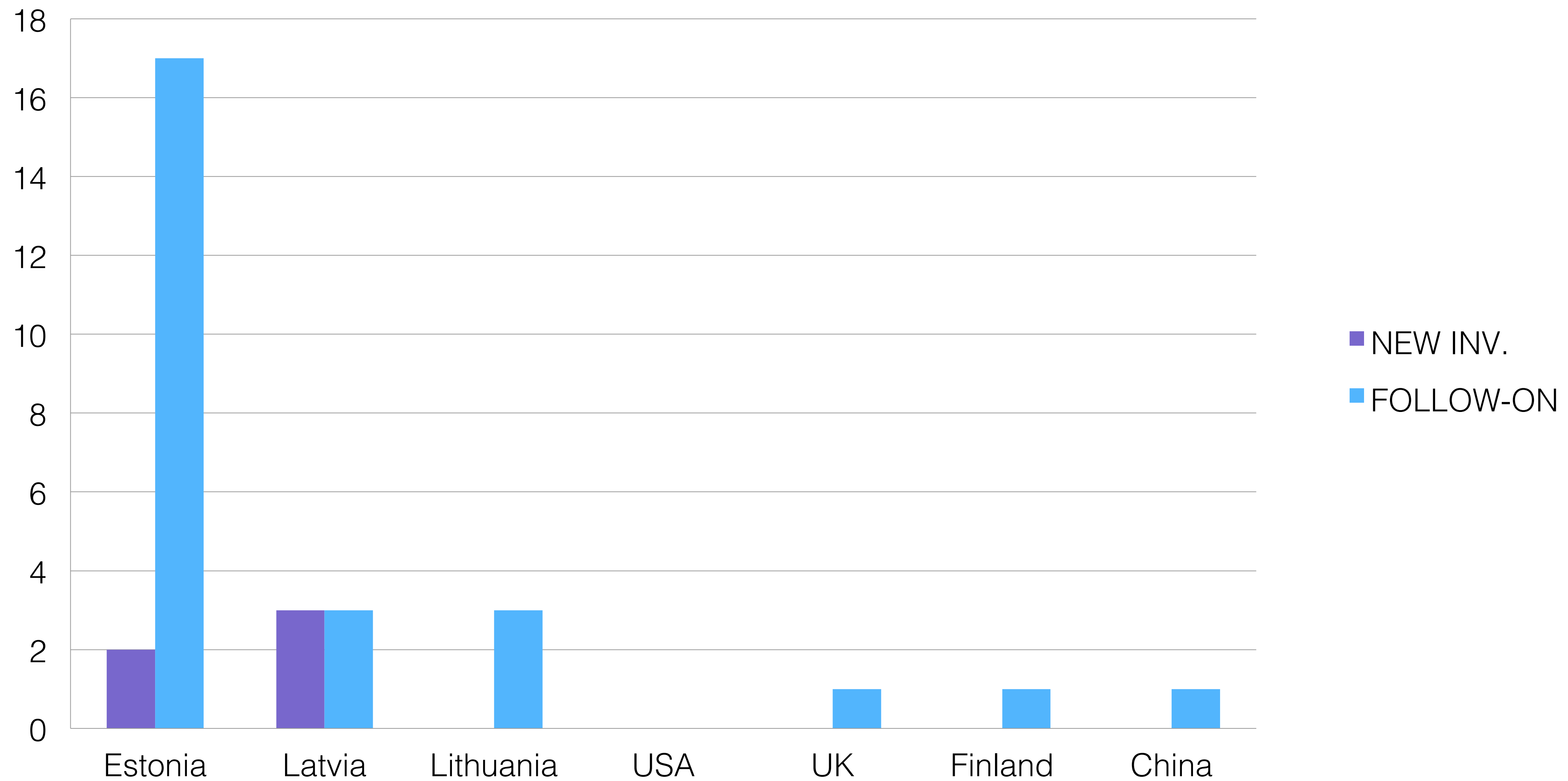
Investment activity



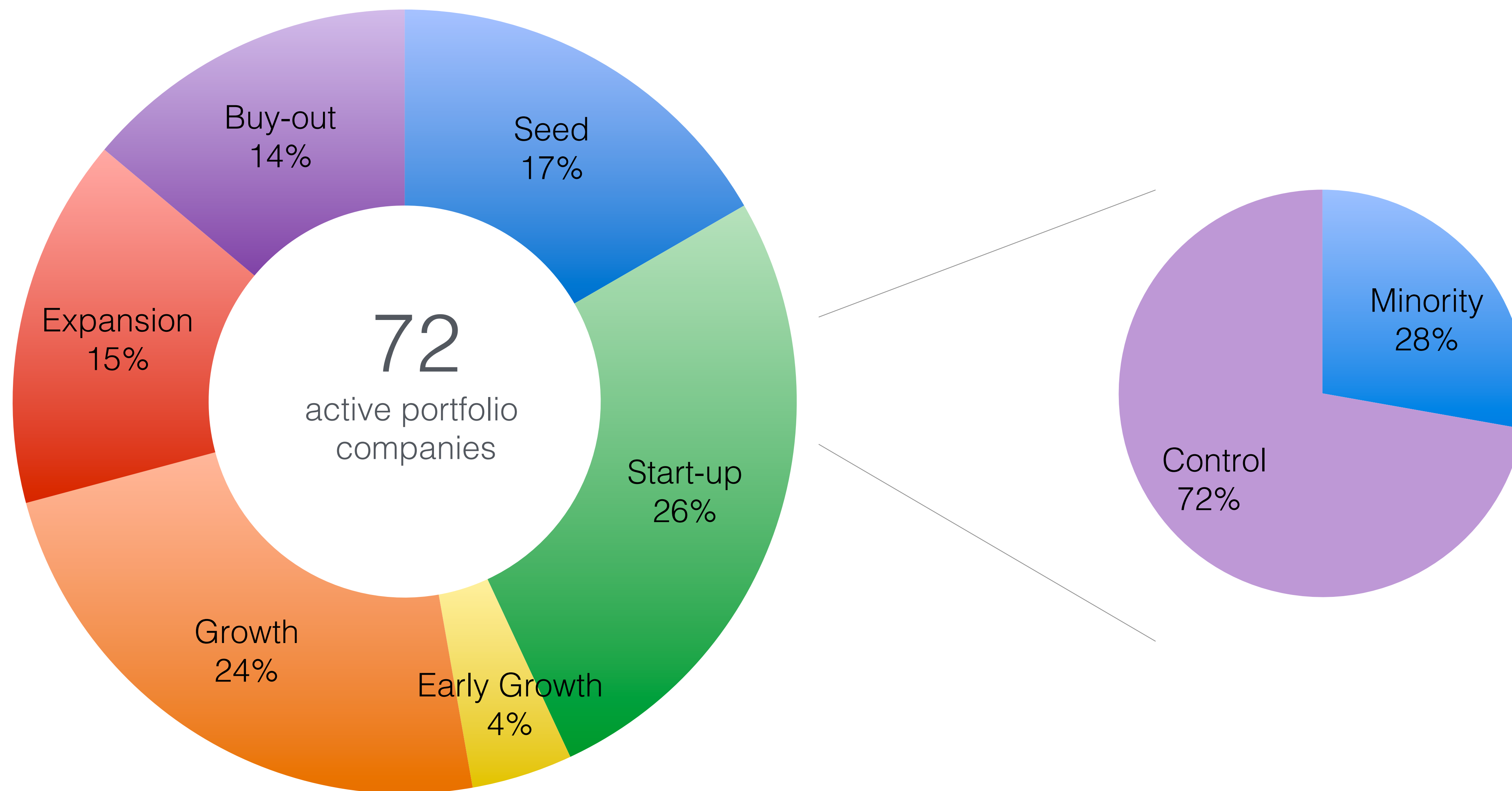
2013 investments by sector



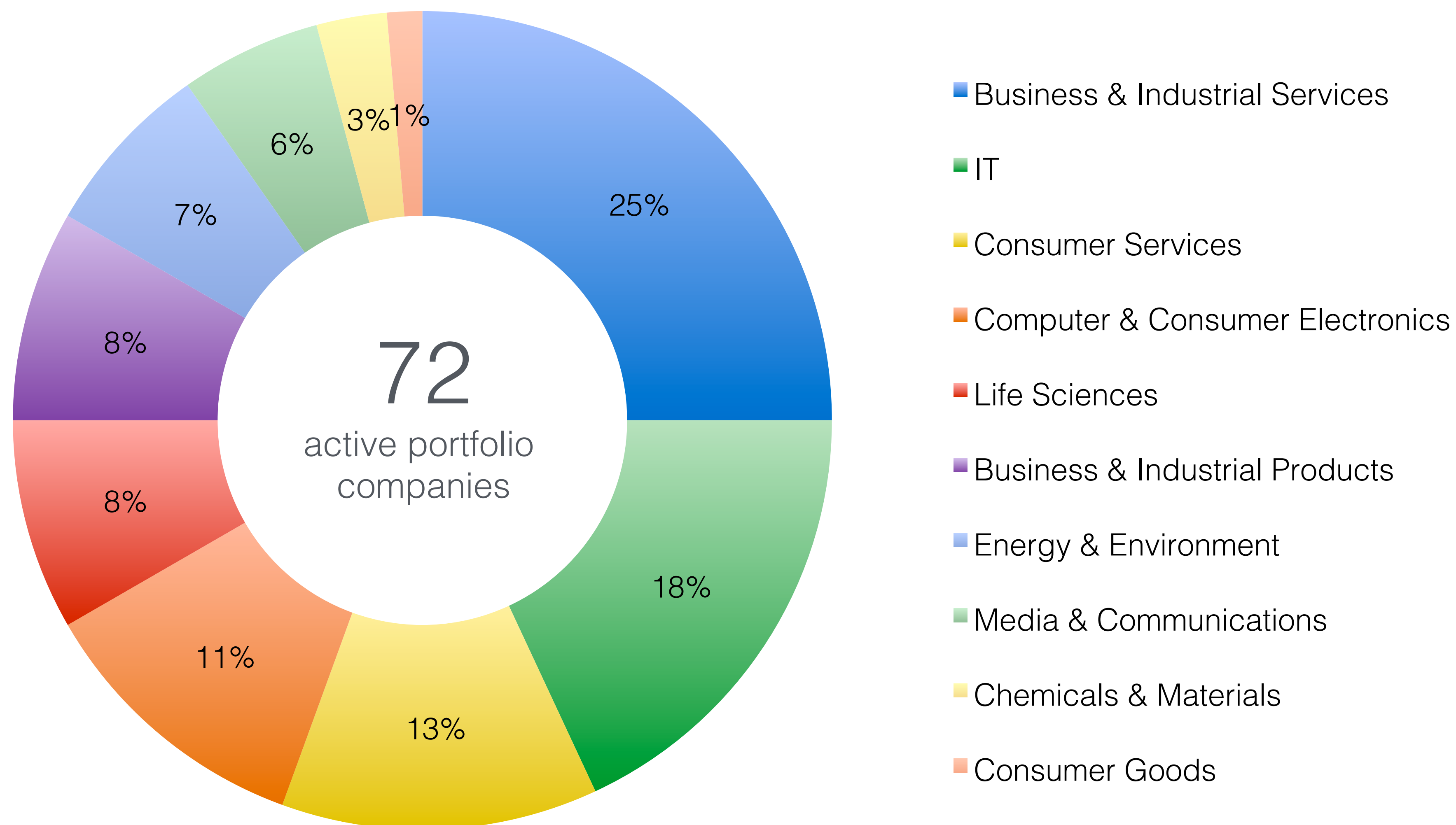
2013 investments by HQ



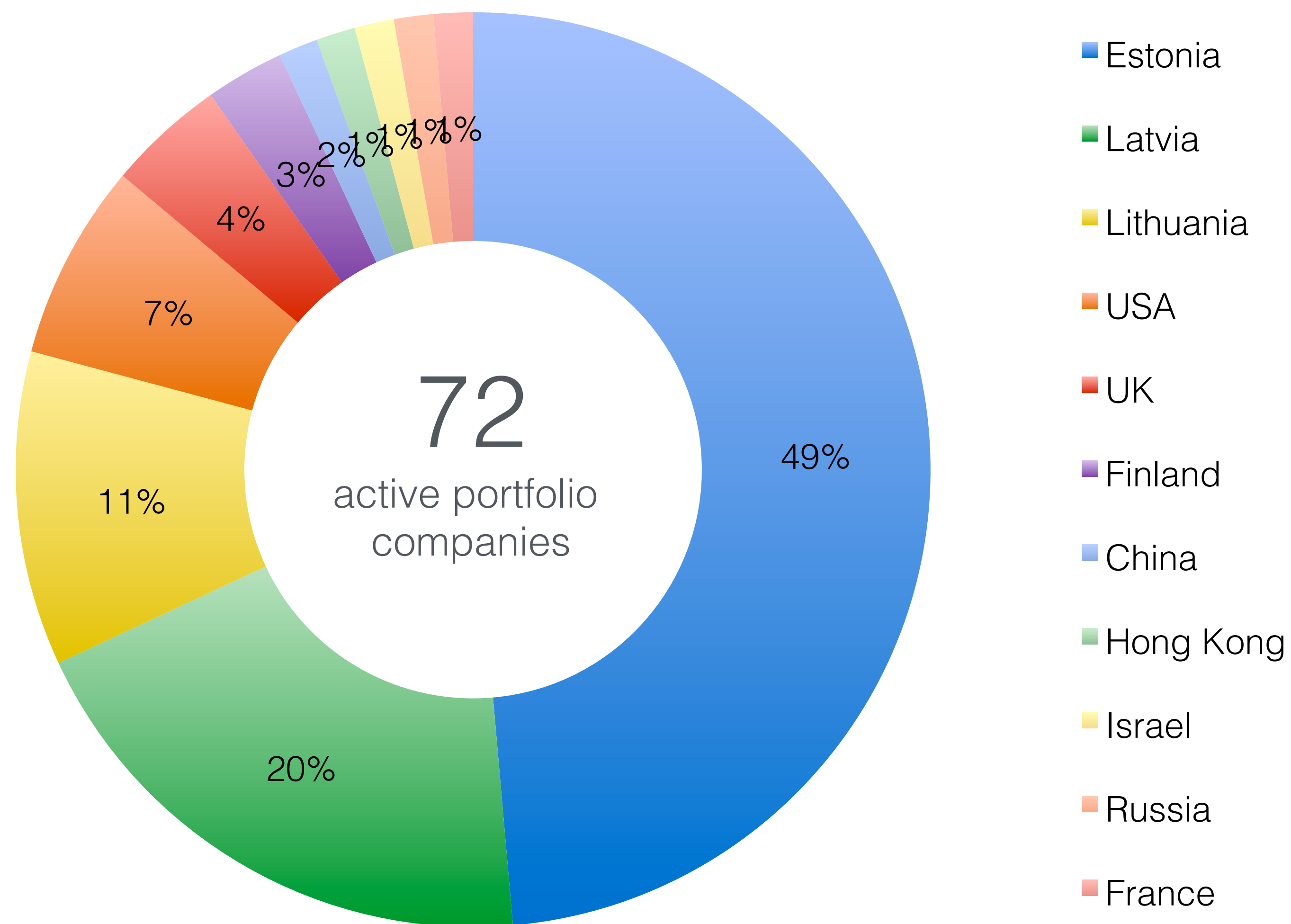
Portfolio companies by stage & stake



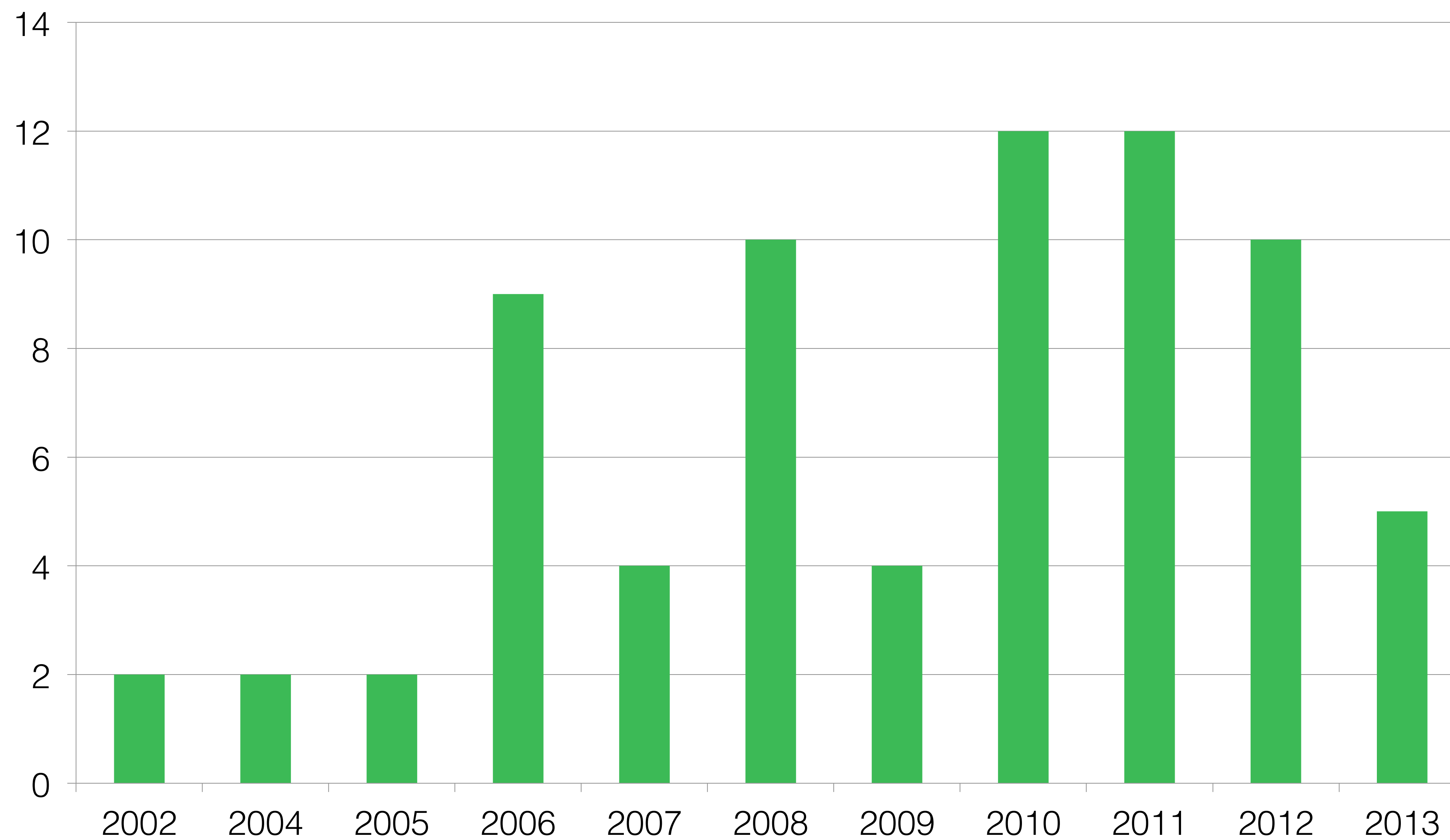
Portfolio companies by sector



Portfolio companies by HQ



Portfolio companies by year inv.



Total
72

2014 & forward

- First closing of 4 BIF funds expected in 2014
- Launch of new early stage VC and SmallCap PE FoF
- Capacity building of fund managers and institutional investors in co-operation with EBRD
- Increasing the awareness of entrepreneurs in co-operation with commercial banks

ESTVCA /

ESTONIAN PRIVATE EQUITY
AND VENTURE CAPITAL ASSOCIATION

Contact

Kristiina Vassilkova

Managing Director

kristiina@estvca.ee

+372 5750 2049

Skype: kristiina.vassilkova