Estonian Private Equity & Venture Capital Industry 2012

22.05.2013
EstVCA investing members:

- **192 m** Funds under Management
- **82 Portfolio companies**
- **7461 employees**
  - *2360 in Estonia (32%)
- **621m** Turnover
  - *378m in Estonia (61%)

**Sector distribution**
- IT: 20
- Business & Industrial Services: 10
- Consumer Services: 13
- Computer & Consumer electronics: 8
- Business & Industrial Products: 7
- Life Sciences: 7
- Communications: 6
- Energy & Environment: 5

**Headquarters**
- Estonia: 40
- Latvia: 13
- Lithuania: 8
- USA: 7
- Finland: 3
- UK: 3
- Singapore: 2
- Other: 6
EstVCA member statistics: Portfolio

- Reporting PE & VC Investors: 7
- Funds Under Management: €192m
- Active Portfolio Companies: 82
  - HQ in Estonia: 40 (49%)
- Total Employees: 7,461
  - In Estonia: 2,360 (32%)
- Total Turnover: 621m
  - In Estonia: 378 (61%)
Funds statistics: Portfolio

- **NUMBER OF FUNDS**: 2
- **FUNDS UNDER MANAGEMENT**: 137m
  - Total Investments 80m
  - Funds available for investments 57m
- **ACTIVE PORTFOLIO COMPANIES**: 44
  - HQ in Estonia 21 (41%)
- **EMPLOYEES**: 4611
  - in Estonia 1607 (35%)
- **TURNOVER**: 315m
  - in Estonia €175m (56%)
## EstVCA member activity 2012

<table>
<thead>
<tr>
<th>EstVCA REPORTING MEMBERS</th>
<th>7</th>
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<tbody>
<tr>
<td>AMOUNT INVESTED IN 2012</td>
<td>€16,6m</td>
</tr>
<tr>
<td>• In Estonia</td>
<td>€8,8m (53%)</td>
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**Including 2 Funds**

<table>
<thead>
<tr>
<th>AMOUNT INVESTED IN 2012</th>
<th>€14,7m</th>
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<tbody>
<tr>
<td>• In Estonia</td>
<td>€8,1m (55%)</td>
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<table>
<thead>
<tr>
<th>NUMBER OF INVESTMENTS</th>
<th>41</th>
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<tbody>
<tr>
<td>• New investments</td>
<td>10</td>
</tr>
<tr>
<td>• Follow-on investments</td>
<td>31</td>
</tr>
<tr>
<td>• In Estonia</td>
<td>4 (40%)</td>
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<tr>
<td>• In Estonia</td>
<td>20 (65%)</td>
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<table>
<thead>
<tr>
<th>NUMBER OF INVESTMENTS</th>
<th>29</th>
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</thead>
<tbody>
<tr>
<td>• New investments</td>
<td>10</td>
</tr>
<tr>
<td>• Follow-on investments</td>
<td>19</td>
</tr>
<tr>
<td>• In Estonia</td>
<td>4 (40%)</td>
</tr>
<tr>
<td>• In Estonia</td>
<td>11 (58%)</td>
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<th>NUMBER OF DIVESTMENTS</th>
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<tbody>
<tr>
<td>• In Estonia</td>
<td>4 (66%)</td>
</tr>
<tr>
<td>• In Latvia</td>
<td>1 (16%)</td>
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<tr>
<td>• In Poland</td>
<td>1 (16%)</td>
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<th>NUMBER OF DIVESTMENTS</th>
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<tbody>
<tr>
<td>• In Estonia</td>
<td>1 (50%)</td>
</tr>
<tr>
<td>• In Latvia</td>
<td>1 (50%)</td>
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</tbody>
</table>
PE & VC Investment Flows 2012

Estonian PE & VC Investors (€16,6m)

Foreign PE & VC Investors

Foreign enterprises

Estonian Enterprises (€18,4m)

€7,8m

€8,8m

€9,6m

EstVCA
ESTONIAN VENTURE CAPITAL ASSOCIATION
Distribution by stage

- Seed: 19%
- Buyout: 10%
- Early Growth: 2%
- Growth: 22%
- Expansion: 20%
- Startup: 27%

Total Investments: 41
Distribution by HQ

- Lithuania: 12%
- Latvia: 20%
- Estonia: 60%
- UK: 5%
- USA: 3%

Investments: 41
Distribution by sector

- Consumer Services: 20%
- Business & Industrial Services: 7%
- Business & Industrial Products: 5%
- Computer & Consumer electronics: 3%
- Communications: 2%
- IT: 17%
- Energy & Environment: 12%
- Life Sciences: 12%
- Chemicals & materials: 12%
- Construction: 7%

41 Investments
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