

Private equity invests in record 672 CEE companies in 2021 as new investment hits all time high

- Capital invested more than doubles to record €4.15bn, while fundraising and exits strengthen
- Record year for venture capital investment and fundraising

Brussels, Belgium, 23 June 2022 - Invest Europe, the association representing Europe's private equity, venture capital and infrastructure sectors, as well as their investors, today published its **2021 Central and Eastern Europe Private Equity Statistics**. The research shows that the number of companies receiving investment in the region increased by 11% from last year's record to 672, underscoring the rapid step up in private equity and venture capital activity across the broad, varied and fast-growing CEE region.

- Private equity and venture capital invested €4.15 billion in equity in CEE companies in 2021, a new record for the region and far ahead of the €1.8 billion invested in 2020, with 38.5% of capital flowing into the dynamic Information Communication Technology (ICT) segment.
- Venture capital and growth investing drove the increase in investment levels, with a record 541 companies receiving €659 million in VC funding, and 90 businesses receiving €1.8 billion in growth investment, quadrupling 2020's levels.

The 18th annual edition of the Central and Eastern Europe Private Equity Statistics, produced in partnership with Gide Loyrette Nouel, delves into countries across CEE to show the spread of private equity and venture capital activity, as well as development of regional powerhouses.

Investment in Poland climbed sharply on previous years to almost €1.2 billion in 2021, while 241 companies received investment in Hungary, reflecting the country's leading position as a regional start-up hub. Estonia led investment as a percentage of GDP for all Europe with private equity investment representing 1.6% of its economic output.

Bill Watson, Chair of Invest Europe's Central and Eastern Europe Taskforce, commented:

- *“Russia’s war against Ukraine has brought a renewed and very different focus on the Central and Eastern Europe region, creating catastrophic humanitarian, economic and geopolitical consequences. Yet, CEE remains a dynamic market, packed with entrepreneurial start-ups, maturing businesses with international ambitions, and highly educated and skilled individuals determined to make a positive mark.”*

Eric de Montgolfier, CEO of Invest Europe, added:

- *“Private equity and venture capital can be a strong catalyst for company transformation, economic growth and social development. The CEE region is only starting to tap into its huge potential. Our industry is playing an essential role in supporting businesses through a challenging period, while helping them take advantage of opportunities ahead.”*

It was also a strong year for exits and fundraising, underlining the maturity of the private equity ecosystem in CEE. A record 173 CEE companies were divested in 2021, representing almost €1.5 billion at historical investment cost. Poland was the leading market for exits, both by value and number of companies, yet activity was more evenly spread than in previous years with four countries, including Lithuania, Czech Republic and Romania, recording exits in excess of €100 million at investment cost.

Fundraising enjoyed its second-best year since the financial crisis, increasing by 33% to €1.75 billion, driven by government agencies in the region, as well as local institutional and private investors predominantly in the Baltic states and Czech Republic. Venture capital fundraising hit a new record of €832 million, accounting for 47% of total CEE fundraising, feeding investment in innovation across the region.

To read the 2021 Central and Eastern Europe Private Equity Statistics, [please click here](#).

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NOTES TO EDITORS

About Invest Europe

Invest Europe is the association representing Europe's private equity, venture capital and infrastructure sectors, as well as their investors. We have over 620 members, split roughly equally between private equity, venture capital and limited partners - with some 100 associate members representing advisers to our ecosystem. Those members are based in 57 countries, including 42 in Europe, and manage 70% of the European private equity and venture capital industry's €754 billion of assets under management. Businesses with private capital investment employ 9.9 million people across Europe, 4.3% of the region's workforce.

Our members take a long-term approach to investing in privately held companies, from start-ups to established firms. They inject not only capital but dynamism, innovation, and expertise. This commitment helps deliver strong and sustainable growth, resulting in healthy returns for Europe's leading pension funds and insurers, to the benefit of the millions of European citizens who depend on them.

Invest Europe aims to make a constructive contribution to policy affecting private capital investment in Europe. We provide information to the public on our members' role in the economy. Our research provides the most authoritative source of data on trends and developments in our industry.

Invest Europe is the guardian of the industry's professional standards, demanding accountability, good governance and transparency from our members.

Invest Europe is a non-profit organisation with 27 employees in Brussels, Belgium.

For more information visit www.investeurope.eu