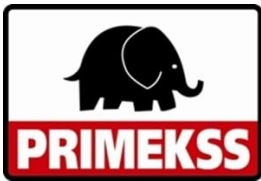




PRIVATE EQUITY IN ACTION - CASE STUDY

Primekss Group



Country	Latvia
Region	Latvija
Investor	BaltCap

Private equity transformed Latvian concrete floor specialist Primekss into a company that now serves 12 countries across the globe. After investing in Primekss in 2010, BaltCap supported the company's expansion internationally and helped develop a new stream of business through licencing its innovative and patented products across the US, Belgium, South Africa, Belarus and Russia.

With BaltCap's help, Primekss has become one of the leading concrete contractors in Scandinavia, Israel and the Baltic States and has seen revenues almost triple to €23m between 2010 and 2013. With Primekss positioned to expand licencing and sales further, BaltCap sold the business to Germany's Wermuth Asset Management in January 2014.

What did the business need?

- Investment in sales and marketing
- Capital to develop technology and project management IT
- Support to establish institutional corporate governance
- Help to grow internationally

How did private equity backing create lasting value?

- Strengthened the operational management team to drive international growth.
- Recruited new CFO and sales personnel
- Streamlined company processes and improved efficiency
- Devised and launched new technology licencing business model
- Provided essential contacts to support international expansion,

12
countries selling Primekss products

3x
increase in sales over three years, to €23m



With BaltCap's investment and active participation in Primekss, the company grew into a truly global business with growing customer numbers. BaltCap enabled

Primekss to commercialise the

including Ministry of Foreign Affairs, embassies, legal advisers

What outcomes did private equity investment achieve?

- Grew revenues by nearly 3x to €23m in 2013, with €30m forecast for 2014.
- Expanded into the US, Belgium, South Africa, Belarus and Russia
- Reduced business seasonality by entering new markets
- Expanded active sales from six to 12 countries
- Increased employee numbers by over a third, from 80 to 110

More information

[Primekss Group](#)

[BaltCap](#)

licencing business model that formed the cornerstone for global growth.

JANIS OSLEJS

CEO

Primekss

Primekss Group revenue and EBITDA, 2010-2014 F (EUR m)

