



<b>Country</b>	Estonia
<b>Region</b>	Eesti
<b>Investor</b>	BaltCap

BaltCap invested in Estonia-based medical laboratory services provider Medicap Holding/Quattromed in 2008. What followed was a strengthening of the operational management team, a setting of clear strategic direction for the company and significant investment in technology to improve efficiency and widen its product offering.

As a result the company could offer a broader range of tests to customers in addition to greatly improved service. In partnership with the management team, BaltCap also supported the company's growth and acquisition of four companies, increasing its presence across Northern Europe and substantially growing Medicap's revenues. BaltCap sold Medicap in 2013 to pan-European player Synlab, enabling the company to further improve its services to clients.

### What did the business need?

- Investment in lab technology and integrated IT solution
- Establishment of proper institutional corporate governance
- Support for execution of international growth

### How did private equity backing create lasting value?

- Set a clear strategic direction for the business - efficient clinical laboratory services to health care institutions
- Strengthened the operational management team to realise international ambitions
- Expanded capacity and improved efficiency
- Acquired four companies to boost domestic and international

>4x

increase in revenues in 4 years

>300%

employee increase



BaltCap's investment and input has been very positive to our development. It has allowed us to invest in R&D and technology, creating the right conditions for growth into new markets.

**RAINER AAMISEPP**

CEO

Quattromed

expansion

- Active involvement from BaltCap team across three offices to support international growth

## What outcomes did private equity investment achieve?

- Increased revenues more than fourfold in 5 years
- Grew employee numbers from 60 to 200
- Increased the number of annual laboratory analyses from 800,000 in 2008 to over 5 million in 2013
- Sold to an international private equity-backed company in 2013, generating strong returns for BaltCap's investors

## More information

[Medicap Holding/Quattromed](#)

[BaltCap](#)