

PRESS RELEASE
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BaltCap is the leading independent private equity firm focusing on small and midmarket buyout and expansion capital investments in the Baltic States.

BaltCap has strong presence in all three Baltic countries with local offices and experienced team of 16 professionals.

Since 1995, BaltCap has been managing several private equity and venture capital funds with total capital of over EUR 260 million and has made more than 60 investments.

BaltCap is a member of European Private Equity & Venture Capital Association (www.evca.eu), Estonian Private Equity and Venture Capital Association (www.estvca.ee), Latvian Venture Capital Association (www.lvca.lv) and Lithuanian Venture Capital Association.

BaltCap is a signatory of the United Nations Principles for Responsible Investment (UNPRI) since 2008.

Air Maintenance Estonia appoints a new CEO

BaltCap's portfolio company Air Maintenance Estonia (AME), a Tallinn-based MRO organization appointed Jonas Butautis as its new Chief Executive Officer.

Jonas Butautis brings a successful track record of developing Total Technical Care MRO businesses, as well as an extensive experience in strategy implementation projects across a number of countries and industries. Before joining AME, Jonas led strategy execution projects for global organizations in Europe, Asia, and Australia. He also serves on the Board of Lithuanian Post, the largest postal, logistics, and financial services company in Lithuania.

"We are delighted to appoint Jonas Butautis as a new CEO of Air Maintenance Estonia. This appointment comes during the exciting times of rapid changes at AME. Jonas is tasked to build on existing AME reputation as a quality MRO provider, and to lead the process of organizational change into a Total Technical Care MRO company. We have full belief that, with the backing of BaltCap as a majority owner of AME, as well as Jonas' experience in the industry, AME is poised for exciting few years of rapid business development," said Kristjan Kalda, Chairman of the Supervisory Board of AME and Investment Director of BaltCap.

"I am excited to join Air Maintenance Estonia, a company which has always intrigued me with its great reputation for quality, and its potential for global growth. We will realise this potential by developing AME into a truly international Total Technical Care MRO organization, an agile challenger to incumbent MRO players. I look forward to the action-packed few years ahead, and am sure that we will achieve our objectives, placing AME strongly on the global aviation map," added Jonas Butautis.

About Air Maintenance Estonia:

Air Maintenance Estonia AS (AME) is Aircraft Maintenance and Repair Organization, located in Tallinn. With 250 employees, AME is a flexible and reasonably priced MRO in Scandinavian and European market. Since 2010, AME is fully owned by BaltCap.

AME offers aircraft maintenance services ranging from Line to Base maintenance activities on Airbus 320 and Boeing 737 (both Classic and NG), component maintenance, engine management, engineering, and asset management services.

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