



**BUILDING MARKET LEADERS**

**For Immediate Release**

**15 July 2019**

## **V4C CLOSES FUNDRAISING AT EURO 91M**

**Diversified investor base; two deals already in the books**

Value4Capital (“**V4C**”), the lower mid-market Polish and central European buy-out manager, today announced the final close of its V4C Poland Plus Fund (the Fund) at Euro 91m. Following earlier closings which saw the Fund receive substantial commitments from the management team, the European Investment Fund, the European Bank for Reconstruction and Development, and a diversified group of Polish investors, the final close saw notably a commitment by PFR Fundusz Funduszy FIZ (“**PFR**”), part of the Polish Development Fund group.

The Fund’s management company is wholly owned by its three partners, Bill Watson, Jacek Pogonowski, and Piotr Misztal. They have been investing together since 2006 and active in the Polish and central European private equity market since the mid-1990s. V4C focuses on buy-outs, often in owner succession situations, where its pro-active involvement can accelerate the growth of the business. The firm specialises in service businesses, looking for opportunities where the service has a strong local delivery component particularly in Poland, Romania and the Baltics.

Bill Watson said “Although we have been investing for many years, this is our first independent fund. To get to the closing, we have been able to combine capital from institutional investors with commitments from a diverse group of smaller, mainly Polish, investors. Adding PFR, which is one of the few major Polish institutional investors active in private equity, is an important signal to international and domestic investors that Polish capital recognises the opportunity in private equity.”

Jacek Pogonowski commented: “We believe the Fund’s size augmented with our ability to access co-investment capital puts us in the heart of the Polish and central European investment opportunity: targeting profitable, growing, mid-market service businesses. We are one of the few Polish focused funds of this size with capital currently available to invest.”

Piotr Misztal noted: “The pipeline is active and increasingly focused on emerging themes in the new economy. We have already completed two deals: the October 2018 acquisition of Kom-Eko S.A., the Lublin based waste management company which is growing as the circular economy takes root, and the May 2019 acquisition of Dreamcommerce S.A., which under the Shoper® brand provides a complete e-commerce ecosystem for Polish SMEs looking to sell on-line.”

Through the earlier commitment by EIF, the Fund benefits from financial backing from the European Union under the European Fund for Strategic Investments (“**EFSl**”), set up under the Investment Plan for Europe. The Polish Growth Fund of Funds (“**PGFF**”) is also an indirect investor in the Fund. The PGFF is an initiative created by cooperation between BGK (Bank Gospodarstwa Krajowego in Polish) and the European Investment Fund.

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