



## PRESS RELEASE

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### **ESPIRA Investments Holds First Close for Central European Growth Capital Fund**

ESPIRA Investments (“ESPIRA”), a newly established private equity firm focused on growth capital investments in small and medium size enterprises based in Central Europe, is pleased to announce the successful first closing of its fund ESPIRA Fund I, which has a target fund size of €30 million. This agreement was made possible by the support of Horizon 2020, the EU's research and innovation programme, and the European Fund for Strategic Investments (EFSI). The EFSI is the central pillar of the European Commission's Investment Plan for Europe, the so-called "Juncker Plan".

An element of ESPIRA’s strategy is to invest in companies managed by balanced management teams of men and women. ESPIRA is the first private equity fund in Central Europe with such a strategy and only the second in Europe. ESPIRA was founded by two experienced investment professionals: Andrea Ferancová and Emília Mamajová.

ESPIRA Fund I plans to invest € 1-3 million equity per transaction in established companies in traditional private equity sectors such as consumer goods, manufacturing, and services, among others. ESPIRA Fund I’s primary focus will be to provide growth capital and managerial support to Central European entrepreneurs who can benefit from a financial investor that would enable them to institutionalize their business and grow to the next level.

Founded by two senior finance and investment professionals: Andrea Ferancová and Emília Mamajová, ESPIRA brings together a strong combination of private equity and entrepreneurial experience. Ms. Ferancová has over 20 years of entrepreneurial experience in international finance and investment banking and Ms. Mamajová has 14 years private equity experience in the Central European region with a track-record in various sectors through global as well as local private equity firms.

ESPIRA believes that its gender diversity strategy and focus on high potential SMEs in traditional sectors addresses an underexploited niche in the market. The strategy is especially relevant in consumer-oriented sectors, as 80% of total consumer spending is driven and strongly influenced by women. In addition, research confirms that gender diverse management teams have the

capability to deliver superior performance (higher growth and profitability with lower risk), which can lead to excellent risk-adjusted returns for investors. ESPIRA's objective is to identify Czech and Slovak companies with the potential to capitalize on these features.

"Our goal is to support entrepreneurs who have built something unique and are passionate to develop their companies further. We are a reliable and transparent partner for these entrepreneurs and want to support them not only through equity investments, but also to provide managerial support and experience. We acknowledge and appreciate their work and our investment approach is based on mutual cooperation and respect for each company's unique culture", explains Ms. Ferancová, founder of ESPIRA Investments.

The investment strategy and credibility of the fund was recognized by the European Investment Fund ("EIF"), which is the largest private equity fund investor in the SME sector in Europe, and a significant investor in ESPIRA Fund I. "The investment in ESPIRA is in line with EIF's mission of supporting entrepreneurship and providing access to capital to SMEs. EIF supports the ESPIRA value-creation strategy that aims to add value, enhance gender diversity and instil investment best practice into the smaller deal size segment in Central Europe. We believe that ESPIRA has identified a niche in the market and that its team is well-positioned to identify high-potential opportunities with the capability to grow and internationalise," commented Pier Luigi Gilibert, Chief Executive of the European Investment Fund.

Carlos Moedas, European Commissioner for Research, Science and Innovation, added: "It is very rewarding to see European funds being put to such good use. The ethos of the ESPIRA fund is to support small businesses in Central Europe looking to grow, with a particular focus on companies with good gender balance. With support from Horizon 2020 and the Juncker Plan, I am confident this financing will reach many inspirational SMEs in the months to come."

In addition to the EIF, ESPIRA's investor base includes family offices and a mix of local and international individual investors. ESPIRA is especially pleased that several well-respected local entrepreneurs have decided to support their strategy and Ms. Ferancová and Ms. Mamajová are grateful for the trust they have placed in ESPIRA.

Under the Juncker Plan, the SME Equity Product Window targets financing to private equity funds supporting this part of the economy. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.