

Horizon Capital's EEGF II fully exits Purcari Wineries, generating 3.3x cash-on-cash

Kyiv, October 3, 2019 – Horizon Capital, a leading private equity firm in the region, announced today that its \$370 million EEGF II fund has sold the remaining 22.7% stake held in Purcari Wineries PLC (“Purcari”, the “Company”), after successfully listing Purcari on the Bucharest Stock Exchange last year. EEGF II has realized a 3.3 times blended gross cash-on-cash return on the exit of its holdings in Purcari.

Purcari Wineries Plc (Purcari, Crama Ceptura, Bostavan and Bardar brands) is one of the largest wine and brandy groups in the CEE region. The Group manages over 1,392 hectares of vineyards and operates four production platforms in Romania and Moldova. Purcari is the leader in the premium wine segment in Romania, with a 25% segment share, and the largest wine exporter from Moldova, delivering to over 40 countries. Founded in 1827, Purcari is the most awarded winery in CEE at Decanter London 2015-2019 and among the best ranked on Vivino, with an average score of 4.0 out of 5.0, based on over 29,000 reviews. Starting February 2018, the Group is listed on the Bucharest Stock Exchange, under the ticker WINE. Purcari is led by Founder and CEO Victor Bostan, a 30+ years wine business veteran and backed by top institutional investors, including Franklin Templeton, SEB, Fiera Capital and IFC.

Lenna Koszarny, Founding Partner and CEO of Horizon Capital, said: *“This is truly an enormous achievement in the region and a shining example of an audacious vision becoming reality because of the leadership and commitment to excellence of Victor Bostan, the talented Purcari management team, and the partnership and value-add contributed by Horizon Capital, led by Partner Vasile Tofan and our team, over the years. Purcari Wineries is an incredible company – overcoming tremendous challenges to deliver impressive growth, becoming the #1 most awarded CEE winery at Decanter, the first Moldovan company to go public and establishing itself as a true champion of the high-growth CEE wine market. We are confident that Purcari and its shareholders will continue to reach new heights in the years ahead.”*

Founder and CEO Victor Bostan, said: *“Purcari Wineries has benefited immensely from its partnership with Horizon Capital over the years, achieving many significant milestones together, including becoming a leading CEE regional champion and listing the Company in early 2018. We are delighted that Horizon Capital Partner Vasile Tofan, who has led the Purcari investment on behalf of EEGF II since 2012, will remain as Chairman of the Board of Purcari going forward and continue to contribute to our success. As Founder and CEO of Purcari, I welcome the blue-chip institutional investors who have acquired this stake from EEGF II and look forward to delivering value and returns to all of our shareholders for years to come.”*

Vasile Tofan, Horizon Capital Partner, commented: *“We are pleased with the overall returns delivered to EEGF II investors, made possible because of the vision and leadership of Victor Bostan and the extraordinary team at Purcari. At the same time, I am confident that Purcari is at the beginning of a truly great journey, one that will leave a significant legacy in the world of wine, delivering outstanding returns to investors who back the Company’s ambitious vision”.*

About HORIZON CAPITAL

Horizon Capital is the leading private equity firm in Ukraine and Moldova backed by over 40 institutional investors, managing four funds with assets under management of over \$850 million and a tenure of 25 years in the region. Horizon Capital is an active value-added investor, backing visionary entrepreneurs who lead transformational businesses in Ukraine and the region. Our investment strategy is focused primarily on export-driven companies and select domestic champions in fast-growing sectors of the economy, including IT, light manufacturing, food and agriculture, e-commerce and pharma. Our deal partners have 75+ years of investment experience in the region, formerly at blue-chip institutions including McKinsey/Merrill Lynch/Deutsche Bank and with MBAs from leading institutions. We are known for our integrity, commitment to transparency, governance, value creation and successful exits. More info at www.horizoncapital.com.ua.

Contact details:

Tetyana Bega, Investor Relations Director
Horizon Capital
E-mail: tbega@horizoncapital.com.ua
Tel: +380 44 490 5580