



## Horizon Capital exits Purcari Wineries via ABB

*Bucharest, October 3<sup>rd</sup>, 2019*

Purcari Wineries Plc (“Purcari”, “Group”), one of the leading wine producers in CEE, announced today that Lorimer Ventures Limited, a wholly-owned subsidiary of Emerging Europe Growth Fund II, L.P. (“EEGF II”), managed by Horizon Capital, sold its remaining 22.7% stake in the Group via an accelerated book building (ABB) process. Horizon Capital, a private equity firm with over \$850 million under management, has been a shareholder in Purcari since 2010 via EEGF II, its \$370 million vintage 2008 fund.

"Purcari Wineries has benefited immensely from its partnership with Horizon Capital over the years, achieving many significant milestones together, including becoming a CEE wine 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. We understand the need for private equity funds to exit, in particular after a nine-year holding period, though we welcome Horizon Capital as shareholders from future funds, should the opportunity arise. As Founder and CEO of Purcari, I welcome the blue-chip institutional investors who have acquired this stake and look forward to delivering value and returns to all of our shareholders in the years to come", said Victor Bostan, Founder and CEO of Purcari Wineries.

"We are pleased with the overall returns delivered to EEGF II investors, which were only possible because of the vision and leadership of Victor Bostan and the extraordinary team at Purcari. At the same time, I am confident, 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", added Vasile Tofan, Chairman of Purcari Wineries and a Partner at Horizon Capital.

### **About Purcari Wineries**

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 Victor Bostan, a 30+ years wine business veteran and backed by top institutional investors, including Franklin Templeton, SEB, Fiera Capital and IFC.

## **Enquiries**

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