

KJK Sports Announces the Completion of the Purchase of 100% of Baltic Bicycle Trade UAB

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LUXEMBOURG, LUXEMBOURG, August 13, 2019 /EINPresswire.com/ -- KJK Sports
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Jeffrey Tirman, CEO KJK Sports

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KJK Fund III S.C.A. SICAV-RAIF, advised by KJK Management SA, and acting through its Luxembourg-based sporting goods investment company, KJK Sports (together “KJK”), is pleased to announce the completion of the purchase of 100% of Baltic Bicycle Trade UAB, the parent company of Baltik Vairas UAB, based in Šiauliai, Lithuania.

Kustaa Äimä, managing partner of KJK Management stated “We are thrilled to add Baltic Vairas to the KJK Sports

portfolio. This strengthens KJK Sports’ position as the leading bicycle producer in the European market. The acquisition of Baltic Vairas opens significant synergy options with Leader 96 and also brings valuable contacts and know-how.” Further, Jeffrey Tirman, CEO of KJK Sports commented that “With the purchase of Baltik Vairas, in combination Leader 96, KJK Sports is now the largest contract bicycle manufacturer in Europe, with current annual production in excess of 550'000 units (including both regular and e-bikes), and capacity of nearly 1'000'000 bicycles”. Žilvinas Dubasas, CEO of Baltik Vairas also commented that “We are excited to be joining the KJK Sports group of companies and look forward to cross-platform fertilisation of branding and marketing ideas, as well as achieving synergies and gaining access to new competencies.”

The COBALT Law Firm and EY, both based in Vilnius, acted as legal and financial advisors for KJK.

ABOUT KJK Sports. KJK Sports is a Luxembourg-based sporting goods holding company focused on the active outdoor sporting goods segment with existing investments in Elan d.o.o. (winter sports and sailing), Tahe Outdoors (water sports) and Leader 96 (bicycles). The KJK Sports group of companies generate roughly €300m in revenue and employ nearly 3'000 workers in 6 European countries. For more information please email info@kjkports.com or visit www.kjkports.com.

ABOUT KJK. KJK Fund III S.C.A. SICAV-RAIF, launched in 2018, is a EUR 250 million private equity fund focused on the Balkan and Baltic regions. KJK Management SA is a Luxembourg-based Alternative Investment Fund Manager founded in 2010. For more information about KJK Management, please visit www.kjkmanagement.com.

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