



**For Immediate Release**  
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## **V4C COMPLETES EXIT OF KOM-EKO**

**V4C and its co-investors exit 100% of their holding in Kom-Eko S.A., a leading waste management services provider in Poland, to a fund advised by CEE Equity Partners**

Value4Capital, the lower mid-market Polish and central European buy-out manager, announced that its V4C Poland Plus Fund has today completed a full exit from its portfolio company Kom-Eko S.A. The purchaser is a fund, to which CEE Equity Partners Limited acts as the sole and exclusive advisor.

Kom-Eko Group is the leading waste management company in South-East Poland, with activities including municipal and commercial waste collection, sorting, processing, and landfilling in Lublin, Krasnik and Swidnik ([www.kom-eko.pl](http://www.kom-eko.pl)). It was the first investment of the Fund, completed in 2018. V4C was supported by co-investments from the management team and some of the Fund's investors, including the European Investment Fund, as well as Alpha Associates, through its regional CEE fund Alpha Secondary IV, L.P.

Since the Fund's investment, the Company has more than doubled its revenues and almost tripled its EBITDA, creating over 250 new jobs. Led by its top management, Marcin Benbenek and Ireneusz Zimoch, it has significantly expanded its processing capacity, and completed two major add-on acquisitions. Going forward, it intends to further explore acquisition opportunities and seeks to build a footprint in segments that will further solidify its regional position and continue to enhance its contribution to sustainability in waste management services.

Piotr Misztal, V4C Partner and deal leader commented: "Since our investment, sustainability and the circular economy have become even more critical to society. Our investment in Kom-Eko has contributed to the Lublin region achieving an increased ratio of recycling from its waste stream. This shows that financial returns can go with improved sustainability."

Marcin Benbenek, President of Kom-Eko commented: "V4C has been a strong partner for the company over a period of tremendous growth, acquisitions and of course the disruption of COVID and now the War in Ukraine. I'm proud of the work of the whole Kom-Eko team to deliver the strong operational performance."

The V4C deal team included Piotr Misztal, Bill Watson and Rafał Ałasa. Alpha Associates deal team comprised Henry Potter and Nicolo Buffa di Castelalto. They were advised by Greenberg Traurig Nowakowska-Zimoch Wysokiński sp.k. (legal advisory & vendor due diligence - Mateusz Zaleński, Michał Bałdowski), EY – (financial & tax vendor due diligence - Mateusz Zamiara, Julia Ruść, Łukasz Jeśkiewicz, Grzegorz Kucharski), and Multiconsult (environmental vendor due diligence). Trigon Investment Banking Sp. z o.o. (Krzysztof Kempirski, Michał Skuza, Michał Erbel, Jakub Erdman, Nazar Komnatsky) acted as seller's advisor in the Transaction. CMS Luxembourg (Pawel Hermelinski, Adrien François, corporate, and Frédéric Feyten, Ali Ganfoud and Géraldine Pechine, tax) provided Luxembourg tax and corporate advise.

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## About Value4Capital

Value4Capital specialises in private equity investments in service businesses, looking for opportunities where the service has a strong local delivery component. It focuses on Poland, but selectively invests in Romania, the Baltics and the other EU member states of central Europe. Owned and managed by its partners, V4C has over 25 years of mid-market private equity experience in the region.

The Fund, which held its final closing in July 2019, benefits from financial backing from the European Union under the European Fund for Strategic Investments (EFSI), 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. See more about our team and strategy at [www.value4capital.com](http://www.value4capital.com).

## About the European Investment Fund

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments, which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. More information: [www.eif.org](http://www.eif.org).

## About the European Investment Bank

The European Investment Bank (EIB) is the EU's long-term lending institution and is owned by the EU Member States. It makes long term finance available for sound investment, contributing to growth, jobs, regional convergence and climate action in Europe and beyond. To maximise growth and job creation, the EIB targets four priority areas: innovation and skills, SMEs, climate action and strategic infrastructure across the EU. More information: [www.eib.org](http://www.eib.org).

## About Alpha Associates

Alpha Associates is an independent private equity, private debt and infrastructure manager and advisor based in Zurich, Switzerland. The firm is regulated by the Swiss Financial Market Authority and manages private equity, private debt and infrastructure funds and customised accounts for institutional and private clients worldwide. Alpha Associates is the leading private equity fund of funds manager for Central and Eastern Europe, and specialises in secondary transactions and direct co-investments in the CEE region. More information: [www.alpha-associates.ch](http://www.alpha-associates.ch).