

**PRESS RELEASE****Glass Container Prim has secured \$10 million loan from the Black Sea Trade and Development Bank**

**Chisinau, April 16, 2009** - Horizon Capital, a private equity manager focused on mid-cap investments in Ukraine, Moldova and the region, announced today that its portfolio company, Glass Container Prim (GC Prim) has secured a \$10 million 6-year loan from the Black Sea Trade and Development Bank (BSTDB).

On April 10-11, 2009, the Board of Directors of the BSTDB approved the loan for GC Prim, a flint glass bottle manufacturer based in Chisinau. The funds will be used to complete the construction of a new factory with a production capacity of 140 million bottles per year. The total cost of the start-up project is about \$35 million.

Commenting on the agreement, Oleg Baban, General Director of GC Prim, said: "In this challenging global environment, this is a crucial achievement. We are very pleased that these funds will be available for us to complete the construction and launch a factory that will utilize up-to-date production techniques and innovative solutions for design and production of high-quality bottles." This is the first project in the real sector of economy in Moldova to receive funding from BSTDB.

Natalie Jaresko, Co-Managing Partner of Horizon Capital said: "We are delighted we've been able to secure this funding for GC Prim, which upon completion will create additional jobs and contribute to the local tax base."

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**About GC Prim:**

GC Prim is a portfolio company of WNISEF ([www.wnisef.org](http://www.wnisef.org)), a \$150 million private equity fund capitalized by the US government via the United States Agency for International Development (USAID). Since inception in 1995, WNISEF has committed over \$155 million to 118 companies in Ukraine and Moldova.

**About Horizon Capital:**

Horizon Capital ([www.horizoncapital.com.ua](http://www.horizoncapital.com.ua)) is a private equity fund manager that originates and manages investments in mid-cap companies with outstanding growth and profit potential in Ukraine, Moldova and the region. Currently, Horizon Capital manages three funds, Emerging Europe Growth Fund II (EEGF II), Emerging Europe Growth Fund (EEGF) and Western NIS Enterprise Fund (WNISEF), with over \$600 million under management.

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■ **Emerging Europe Growth Fund II**

■ **Emerging Europe Growth Fund**

***Western NIS Enterprise Fund***

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