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Value4Capital Completes Final Closing of Poland Plus Fund II at EUR 128 million

Value4Capital (“V4C”), a lower mid-market private equity manager focused on Poland and Central and Eastern Europe, today announced the final closing of its V4C Poland Plus Fund II (“Fund II”) at EUR 127.8 million.

Despite a challenging fundraising environment, Fund II attracted a diversified investor base, combining support from leading international institutions with strong domestic participation. Investors include the European Investment Fund, the European Bank for Reconstruction and Development and the International Finance Corporation, alongside Polish investors including PFR Ventures.

William R. Watson, Managing Partner, commented: “The successful close reflects continued confidence in our strategy and the long-term fundamentals of the Polish and Romanian economies. We have successfully broadened our investor base and grown our deal size as the market continues to expand.”

V4C will continue to pursue its established investment strategy, focusing on founder transition and growth-oriented service businesses in Poland and Romania, and selectively in other Central European EU member states. The firm typically targets majority or significant minority equity investments, often alongside founders or management teams, with equity investments of approximately EUR 8–20 million per deal.

Piotr Misztal, Senior Partner at V4C, added: “With Fund II up and running, we are actively sourcing new investment opportunities for our portfolio. We have already completed our first investment with the acquisition of Univio S.A., a Polish e-commerce software integrator, and expect to add two to three more portfolio companies over the course of 2026.”

Jacek Pogonowski, Senior Partner, commented: “Poland remains one of Europe’s more resilient economies, underpinned by solid domestic demand and GDP growth above 3%. At the same time, the continued professionalisation of mid-market companies across the region is creating attractive opportunities for value creation. In this environment, V4C is well positioned to partner with management teams, providing capital and strategic support to drive the next phase of growth.”

Gaining its independence in 2011, V4C is currently led by its five partners, Bill Watson, Jacek Pogonowski, Piotr Misztal, Rafał Ałasa and Bogdan Chirita, who together form the investment committee for Fund II. Fund II is classified as an Article 8 fund under the EU Sustainable Finance Disclosure Regulation (SFDR). V4C promotes environmental and social characteristics in its investment process, but does not target sustainable investments. It is a signatory to the United Nations Principles for Responsible Investment.

AIF Management Services S.A. acts as third-party AIFM and provides central administration services to Fund II. Van Campen Liem Luxembourg acted as legal counsel to V4C in connection with the fundraising.

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