



## **Spire Capital Partners closes first fund at EUR 90 million**

**Spire Capital Partners – a Polish private equity fund focused on technology-driven buyout and growth investments in Central and Eastern Europe – has announced the final close of its debut fund, Spire Capital Partners Fund I, at EUR 90 million. The fund’s team will actively support entrepreneurs and management teams across the broad technology sector.**

Spire Capital was established in 2021 by three partners with over 40 years of combined private equity experience.

“Closing our first fund in today’s challenging geopolitical and macroeconomic environment is a strong signal that investors view our strategy as compelling,” says Arkadiusz Podziewski, Partner at Spire Capital. “Our goal is to be an active, long-term partner to founders and management teams who have potential to become leaders in their markets.”

The fund has attracted strong backing from a diverse group of investors, including Polish family offices and individual investors, who together – along with the Polish Development Fund (PFR) – represent 45% of the fund's total capital. Other institutional investors include the European Investment Fund and the European Bank for Reconstruction and Development (EBRD).

“There is a missing layer of capital available for companies that are profitable, but which require a professional investor to prepare them for the next stage of growth. Spire will help bridge this financing gap between early growth and mature buy-out investments and use its technological expertise to support the development of companies.” – says Anne Fossemalle, EBRD Director for Equity Funds.

Spire Capital Partners Fund I focuses on medium-sized businesses in sectors such as software, e-commerce, and tech-enabled services – primarily in Poland and across the CEE region. The fund typically invests EUR 5–20 million in majority or significant minority stakes in companies with established market positions, positive cash flows, and strong growth potential.

“Partnering with Spire means more than just securing capital — it means gaining access to operational and strategic support. As a result, companies can scale faster, which translates into significantly higher valuations of their equity at future exits,” says Łukasz Wierdak, Partner at Spire Capital. “We support founders when their businesses move beyond early-stage growth and require enhanced business capabilities. Our team works closely with portfolio companies in the areas of strategy, key team recruitment, sales and marketing, and M&A, among others.”

To date, Spire has already deployed approximately 25% of the fund’s capital in companies including Chocolissimo, Bioseco, Mooveno, and Neo Hospital.



A strong example showcasing the team’s capabilities and investment strategy is the fund’s recent exit from Thulium – a Polish SaaS customer service software provider. Spire invested in the company in May 2022 and, following a successful growth phase, exited to a strategic buyer – SALESmanago – in July 2025, delivering highly attractive returns to shareholders.

“We believe the coming decade will be a unique window of opportunity to create value in the small and mid-cap segment in Central and Eastern Europe,” adds Krzysztof Konopiński, Partner at Spire Capital. “We have a highly experienced team and a clearly defined strategy. We are well positioned to generate attractive returns for our investors, but above all, to help build long-term value for the founders we work with every day.”