



Of Zlins and Men

There are two thoughts that have long resonated with me and that naturally connect with one another. The first is the well-known quote by John F. Kennedy: "Ask not what your country can do for you - ask what you can do for your country." The second is a saying of my father's that I remember from childhood: "The greatest enemy of great ideas is small-minded people." Coincidentally, after finishing this introduction, I came across a related thought while reading a biography of Tomáš Baťa - his post-war remark that "only great people can build a great Zlín."

Kennedy's call to serve something greater than the individual also has a practical dimension: the need to find people and mechanisms capable of supporting and developing these ideas. My father's words, on the other hand, remind us of the risks of the opposite approach - short-sightedness and narrow thinking can diminish a promising vision before it has the chance to fully develop, or even undermine it altogether. Baťa was fully driven by a desire to create and believed that only those whose work brings value to others - their communities and society as a whole - can leave behind a great legacy.

During work at Genesis, which is also rooted in long-term perspectives and decision-making based on sustainable rather than short-sighted principles, I repeatedly return to these thoughts. Great things can only come to fruition when one dares to think beyond the horizon of ordinary expectations and prepares plans whose outcomes may not become visible immediately. At the same time, ideas alone are not enough - they must be protected, nurtured and systematically developed into concrete results.

In the end, it's all about the people. That is also why we are pleased that, for the seventh consecutive year, no one has left our company. On the contrary, the team is gradually growing, and it gives me great joy to see my colleagues develop both professionally and personally. In this newsletter, we are pleased to introduce several new faces: Jan Sládkovský and Michaela Brzková, who joined as Junior Investment Analysts, Ivan Bázín as Investment Analyst, Martin Váša as Financial Controller, and Kateřina Kučerová as Legal Counsel. A key addition to the team is Jürgen Hausberger, who joined as Partner and supports the growing activities of Genesis funds in Germany and Austria.

As you will see in this newsletter, the past year - in which Genesis Capital celebrated its 25th anniversary - was exceptionally eventful. From the perspective of long-term developments, the launch of the new GPEF V fund is particularly noteworthy. Through several closings to date, the fund has reached a size of EUR 286 million, provided by nearly 20 institutional investors. The fund is expected to grow further towards its hard cap of EUR 295 million.



Ondřej Vičar

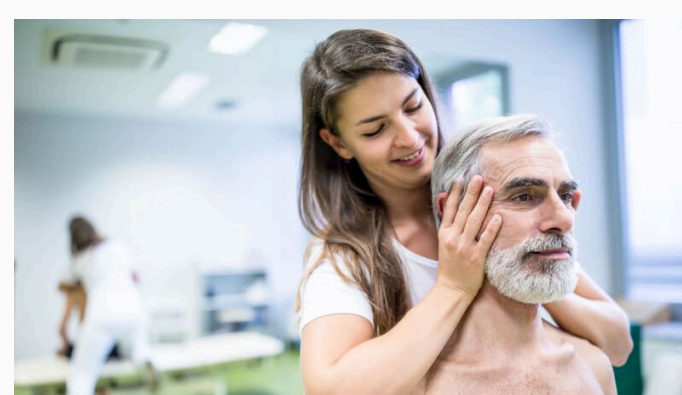
Ondřej Vičar
Managing Partner



Acquisition of Slevomat Group

Genesis Private Equity Fund V (GPEF V) acquired a majority stake in Slevomat Group, a leading Czech and Slovak online platform focused on travel and local experiences. The investment aims to support the further development of Slevomat Group by strengthening the brand, advancing technological development, and scaling its business model in cooperation with the existing management team. For Genesis Capital, this transaction represents the first investment of its latest fund GPEF V. The investment also includes the participation of the family office of Jitka Cechlová Komárková.

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Acquisition of Fyzioterapie s úsměvem

GPEF V invested in Fyzioterapie s úsměvem, one of the largest networks of rehabilitation centres in the Czech Republic. The investment aims to support the company's further development and build on its existing strategy based on an individualized approach to patients and comprehensive treatment methods. The transaction is being carried out together with the existing management team, which remains actively involved in the management of the company.

[Read more](#)



Exit of Conectart

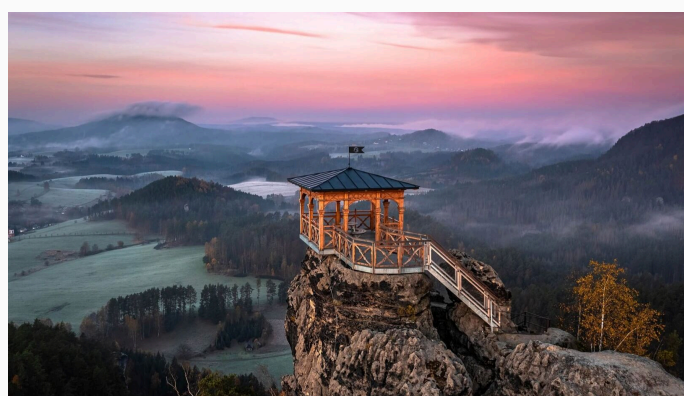
Genesis Private Equity Fund III (GPEF III) sold its majority stake in Conectart, a leading Czech provider of customer care services and business process outsourcing (BPO). The buyer is the Croatian group Mplus, one of the fastest-growing providers of business process and technology outsourcing (BPTO) services in Europe. The transaction successfully concluded a five-year partnership between Genesis and the company's management team, during which Conectart expanded into Poland and Slovakia.

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Winner of the CVCA & SLOVCA Awards 2025

We received the award for PE Fund Manager of the Year at the CVCA / SLOVCA Awards 2025. This prestigious award, presented annually by the CVCA and SLOVCA associations, recognises leading private equity and venture capital firms in the Czech Republic and Slovakia. We are proud to have received this recognition for the fourth year in a row.



Launch of the new fund GPEF V

In June 2025, Genesis Capital launched its new fund, Genesis Private Equity Fund V (GPEF V). The fund currently has a size of EUR 286 million, with a hard cap of EUR 295 million. The hard cap is expected to be reached in the first half of 2026.

GPEF V is one of the largest private equity funds in Central Europe and represents a significant increase in size compared to the previous fund, GPEF IV. The fund focuses on leading companies with strong growth potential headquartered in the Czech Republic, Slovakia, Poland, Hungary, Austria, and newly also in Germany.

[Learn more](#)



We celebrated our 25th anniversary

Genesis Capital reached an important milestone - a quarter of a century during which it has grown from a local investment company into one of the most respected private equity investors in Central Europe. Over the years, we have been part of many successful growth stories, and during our 25-year history we have completed dozens of investments across a wide range of industries. Throughout this time, we have consistently emphasized a long-term approach, collaborative partnerships, and active support for the development of our portfolio companies. We would like to thank our investors, founders, managers, partner banks, advisors, and all colleagues and partners who have been part of our journey.

The anniversary celebration took place at the National House in Vinohrady. You can watch the evening highlights in the video below.

[Watch a video](#)

Promotions



Warm congratulations on the promotions to [Karolína Jelínková](#) (on the left) as Senior Investment Analyst, [Jakub Oravec](#) as Investment Manager, [Vojtěch Novák](#) as Head of Legal, [Tatiana Balkovicová](#) (in the middle) as Partner, [Tomáš Sýkora](#) as Senior Investment Director, [Petr Müller](#) as Senior Legal Counsel, and [Peter Blaha](#) (on the right) as Senior Investment Analyst.

Welcome our new colleagues!



We are pleased to announce that the Genesis Capital Equity team has recently grown significantly. We are excited to welcome [Michaela Brzková](#) (on the left) as Junior Investment Analyst, [Martin Váša](#) as Financial Controller, [Kateřina Kučerová](#) as Legal Counsel, [Jürgen Hausberger](#) as Partner, [Ivan Bázín](#) as Investment Analyst, and [Jan Sládkovský](#) (on the right) as Junior Investment Analyst.

We believe their experience and energy will contribute to the continued growth of our team, and we look forward to working together.

Join Our Team!

We are currently looking for an **Investment Analyst**.

[Show details](#)

[A Day in the Life of an Investment Analyst](#)



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