

Grupo Mutua acquires a 76% stake in Alantra Wealth Management with the acquisition of the 24.4% still held by Alantra Partners

The transaction concludes the divestment initiated in December 2018, when Grupo Mutua acquired 50,01% interest in the private banking business from Alantra and Alantra Wealth Management's executives.

Following Grupo Mutua's investment in the Firm, Alantra Wealth Management has had a remarkable growth trajectory, having almost doubled its assets under management, to €3.3 billion.

The transaction further reinforces Grupo Mutua's diversification and growth ambition for its asset management business, as announced by Mutua in its Strategic Plan for the period 2021-2023.

The sale consolidates Alantra's strategic decision to focus on its core activities: investment banking, asset management and structuring of alternative investment vehicles and institutional distribution.

Alantra Wealth Management's executives will retain the remaining 23,7% of the company.

Madrid, 03/05/2022. Today, Grupo Mutua and Alantra have agreed on the acquisition by Grupo Mutua of the remaining 24,4% share capital of Alantra Wealth Management. The transaction concludes the divestment initiated in December 2018, when Grupo Mutua acquired a 50.01% interest in the private banking business from Alantra and Alantra Wealth Management's executives. Following this transaction, Grupo Mutua, which has also acquired an additional 1,8% from minority partners, will own 76,3% of the company, while 23.7% will be retained by the executives of the private banking business.

Alantra Wealth Management has a significant presence in the north of Spain and offers a differential value proposition for asset management. The company provides wealth advisory services from its offices in Bilbao, San Sebastián, Madrid, Barcelona, Sevilla, La Coruña, Vitoria and Zaragoza. Following Grupo Mutua's investment in Alantra Wealth Management, the company has had a remarkable growth trajectory, almost doubling its assets under management, to €3.3 billion.

Alantra Wealth Management's team, led by Alfonso Gil, will continue to drive the business in coordination with Mutua to further its growth in private banking. Furthermore, Grupo Mutua retains 20% of the stake from Alantra Asset Management.

According to **Ignacio Garralda**, CEO of Grupo Mutua, "The excellent results obtained in recent years support the acquisition by Mutua, which will accelerate the development of the Firm in the areas of asset and wealth management. Moreover, he added, "The transaction further reinforces Grupo Mutua's diversification and growth ambition for our asset management business as we have announced in our Strategic Plan for the period 2021-2023".

Santiago Eguidazu, executive chairman of Alantra, said that "This transaction is in line with Alantra's strategy of focusing on and continuing to invest in its core activities: investment banking and alternative asset management and structuring." He also thanked "the magnificent team led by Alfonso Gil for the work of the last twelve years, in which we have been partners," noting that "as we predicted three years ago, in Mutua, they have found the ideal partner to develop a leading private banking project in Spain."

Alfonso Gil, Managing Partner & CEO of Alantra Wealth Management, stated "We are very grateful for the support given by Alantra during all these years together. The Firm has been a key partner for us and will continue to strengthen our value proposition. He added, "Grupo Mutua's investment is paramount for us and in recent years we have seen first-hand the impact of its asset management strategy, which will allow us to enter a new growth phase in the sector".

Grupo Mutua: solid growth in Asset Management

The Mutua Group's firm commitment to the growth of the financial advisory and wealth management business has materialised through several transactions in recent years. In addition to the stakes in Alantra Wealth Management and Alantra Asset Management, Mutua took a stake of over 58% in the asset management company EDM, which has a significant presence in Catalanian, and a 40% stake in Orienta Capital. Nowadays, the Mutua Group manages total assets of around €19,000 million through Mutuactivos and the aforementioned companies.

Alantra: a key player in Investment Banking and Asset Management

In recent years, Alantra has consolidated its internationalization strategy in its Investment Banking and Asset Management activities. Regarding Alternative Asset Management, the Firm has recently launched four new strategies - energy transition, real estate debt, solar energy and technology- and maintains a strategic stake in pan-European private asset managers Access Capital Partners, Indigo Capital and Asabys Partners. In 2021, the Firm announced the acquisition of a 40% stake in MCH Investment Strategies, an independent product specialist that selects best-in-class international asset management firms and structures alternative investment funds for distribution to Spanish, Italian, and Portuguese investors.

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