

# ALANTRA

Press Release – 21 July 2023

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## Alantra reports half year revenues of €83.8m (-28.3%) and net profit of €4.1m (-81.3%)

### Results and Balance Sheet

- **The Group's H1 net revenues came in at €83.8m (-28.3% YoY)**, primarily due to significantly lower net revenues in Investment Banking (€52.6m, -27.3% YoY) and Credit Portfolio Advisory (€15.3m, -45.6% YoY). Asset Management revenues decreased by 8.1% YoY to €14.8m.

Although overall deal activity in the second quarter slightly improved compared to the first one, the market environment remains challenging, with M&A volumes at very low levels (40% below H1 2022<sup>1</sup>). Equally, the financial and monetary context is negatively affecting fundraising efforts for the *Asset Management* business.

- **Operating expenses in H1 decreased to €79.9m (-14.1%)**, driven by lower variable compensation (-57.6% YoY), which is linked to performance.
- **H1 net profit attributable to the parent company stood at €4.1m (-81.3% YoY)**, of which €2.9m corresponded to the fee business, €0.5m to the portfolio, and €0.7m to other businesses.
- As of 30 June 2023, **the Group maintained a solid balance sheet** with a net treasury position of €125.3m<sup>2</sup>, and, additionally, €38.4m of an attributable portfolio of investments in products managed by the Group<sup>3</sup>. The Group has no leverage.

Shareholders' equity amounted to €285.9m.

### Strategic transformation and business milestones

- **This year, the Group has started a strategic transformation and reorganization process, implementing strategic measures to promote stronger integration and strengthen sector and product specialization** across all business divisions, including:
  - The management of the Investment Banking division and certain corporate services having moved to London. The London office accommodates more than 180 professionals, covering M&A, Debt, Credit Portfolio Advisory, Structured Finance, and Asset-Backed Securitizations;
  - The hire of 22 senior professionals;
  - The addition of a team specialized in energy transition;
  - And the development of an advanced technological offering covering Corporate Venture Capital, Data Analytics, Venture Building & VC Raising.

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<sup>1</sup> Source: Dealogic; Global M&A activity H1 2023

<sup>2</sup> (i) €97.0m of cash and cash equivalents and (ii) €28.3m invested in a monetary fund included under non-current financial assets

<sup>3</sup> Included under non-current financial assets

- **Alantra advised on a total of 86 transactions year-to-date**, of which the Investment Banking division advised on 62 deals (-13% YoY) and the Credit Portfolio Advisory division on 24 deals (+14% YoY).
- **As of 30 June 2023, assets under management from consolidated businesses stood at €2.2bn, while assets under management from Strategic Partnerships were more than €13.7bn.**

#### **About Alantra**

*Alantra is an independent global mid-market financial services firm providing investment banking, asset management, and private capital services to companies, families, and investors operating in the mid-market segment. The Group has over 650 professionals across Europe, the US, Latin America, and Asia.*

*Its Investment Banking division provides independent advice on M&A, debt advisory, financial restructuring, and capital markets transactions, having advised on more than 650 deals for a total value of c.€88.5bn in the last four years. Alantra's senior bankers and execution teams offer a global understanding of industry sectors combined with strong local relationships with the companies, investors, entrepreneurs, and financing institutions in each of its markets.*

*In Alternative Asset Management, Alantra offers its client unique access to a wide range of investment strategies in five highly specialized asset management classes (private equity, active funds, private debt, energy, and venture capital). As of 30 June 2023, assets under management from consolidated businesses stood at €2.2bn, while assets under management from Strategic Partnerships, in which Alantra holds a significant stake, were at more than €13.7bn.*

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