

Alantra reports nine-month revenues of €122.4m (-25.9%) and net profit of €4.4m (-83.0%)

- **The Group's nine-month net revenues came in at €122.4m.** This represents a 25.9% decrease YoY primarily due to significantly lower net revenues in Investment Banking (€79.1m, -21.9% YoY) and Credit Portfolio Advisory (€20.9m, -44.4% YoY). Asset Management revenues decreased by 15.5% YoY to €22.0m.

Revenues continue to reflect tough conditions for M&A in the present year, with global M&A activity down by 27% and PE exits at its lowest point in the last decade¹.

- **Operating expenses in the first nine months of 2023 decreased by 10.0% to €120.5m,** driven by lower variable compensation (-58.2% YoY), which is linked to performance.
- **Nine-month net profit attributable to the parent company stood at €4.4m (-83.0% YoY),** of which €3.7m corresponded to the fee business, €0.3m to the portfolio, and €0.4m to other businesses.
- **As of 30 September 2023, the Group maintained a solid balance sheet** with a net treasury position of €124.7m², and, additionally, €38.9m of a portfolio of investments in products managed by the Group. The Group has no leverage.

Shareholders' equity amounted to €287.0m. Building on the strength of its balance sheet, the Group continues to analyze acquisition opportunities in a market environment with more attractive valuations.

- **In Investment Banking, Alantra started a transformation process at the beginning of the year, aimed at progressively shifting from a country-led business to a sector- and product-driven model.** As part of this strategy, the Investment Banking headquarters have been relocated to London and a globally integrated service has been set up for the advisory of technology transactions, structured around the sub-sectors of Tech Consulting, Managed Services, Software, Fintech, Online/e-commerce and Gaming.

Year-to-date, the Investment Banking division has advised on 107 deals (+7% YoY). Noteworthy transactions include Alantra advising the shareholders of Objectivity on the sale of the business to Accenture, advising Grupo Planeta on the issuance of a €100m private placement with an 8.5-year tenor, and BreakFree Solutions on its acquisition by H.I.G. Capital portfolio company ThoughtFocus.

Alantra also advised on 32 Banking deals (-18% YoY) year-to-date, including advising Tandem Bank on its Tier 2 capital raise, acting as sole arranger for Permira's portfolio company Lowell with the execution of both a UK and a Danish ABS transaction, and advising Banco Montepio on its second residential synthetic securitization on a long weighted average life mortgage portfolio.

- **In Asset Management, Alantra completed eight direct lending transactions worth more than €100m; add-ons for its PE portfolio companies Health in Code and Surexport; and an add-on for EQMC's portfolio company Guala Closures.** In addition, as part of the European Union's InvestEU Guarantee Program, the Spanish Official Credit Institute (Instituto de

¹ Sources: Refinitiv (Global Mergers & Acquisitions Review) and Pitchbook data

² (i) €98.1m of cash and cash equivalents and (ii) €26.6m invested in a monetary fund included under non-current financial assets

Crédito Oficial) announced that Alantra has been shortlisted to receive a commitment of up to €50m for Alantra's 1.9 GW photovoltaic investment platform.

As of 30 September 2023, assets under management from consolidated business stood at €2.1bn, while assets under management from Strategic Partnerships were more than €13.8bn.

- **Alantra strengthened its new cross-divisional businesses** with the appointment of a team specialized in energy transition advisory services; and the development of an advanced technological offering encompassing Venture Capital as a Service and Data Analytics.

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, structured funding & asset backed securitizations, credit portfolio advisory and capital markets transactions, having advised on c. 750 deals for a total value of c. €187bn 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 September 2023, assets under management from consolidated businesses stood at €2.1bn, while assets under management from Strategic Partnerships, in which Alantra holds a significant stake, were at more than €13.8bn.

alantra.com