Technology

A landmark IPO to back the growth of a global B2B travel tech leader

CLIENT
HBX Group

TRANSACTION TYPE
Equity Capital Markets – IPO

VALUE
€860mn

Client description

HBX Group is a leading independent B2B travel technology marketplace, operating global platforms such as Hotelbeds, Bedsonline and Roiback. Its integrated tech ecosystem connects suppliers and distributors across the travel sector, serving marketplaces, travel advisors, tour operators, airlines, loyalty programs and destinations.

Deal description

Alantra acted as Co-Lead Manager for the successful €860mn Initial Public Offering and listing of HBX Group on the Spanish Stock Exchange. The transaction included a €725mn primary raise and €23mn from secondary shares, with strong investor demand leading to multiple times oversubscription. The IPO valued HBX Group at €2.84bn and marks Spain's first public listing of the year.

ISABEL GREEN
INVESTOR RELATIONS DIRECTOR |
HBX Group

"
The IPO was a key milestone for HBX Group, giving us a broad investor base and access to capital to fuel future growth. Backed by strong investor confidence, we'll continue using technology and data to offer tailored travel solutions. We greatly value Alantra's support and research."

ANDRE PEREIRA
MANAGING DIRECTOR &
HEAD OF ECM | ALANTRA

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We are pleased to have supported HBX Group in this landmark transaction, which marks the first IPO in Spain this year. The strong reception from both local and international investors is a testament to the Group's exceptional work over the years and its compelling growth story."

A successful outcome

This transaction represents a significant milestone for Spain's capital markets and reaffirms Alantra's growing role in high-profile ECM deals. By supporting HBX Group through a successful IPO amid a selective issuance environment, Alantra demonstrated its deep expertise, strong investor network and leadership in advising disruptive technology platforms on their path to the public markets.

ALANTRA