

Alantra reports nine-month revenues of €141.2mn (+4.2%) and net profit of €11.0mn (+15.7%)

Madrid, 28 October 2026 – Alantra reported **net revenues of €141.2mn (+4.2% YoY) and attributable net profit of €11.0mn (+15.7% YoY)** in the first nine months of 2026, maintaining the earnings growth trajectory established at the end of 2024.

In Q3 2026, European mid-market M&A deal value remained broadly flat (+0.7% YoY) despite a 5.0% increase in transaction volumes, while the U.S. recorded stronger deal value growth (+11.4%) on a similar rise in activity (+4.5%). Meanwhile, fundraising conditions remained challenging, as limited exits and distributions weighed on new investor commitments¹.

- **Investment Banking net revenues increased to €108.0mn (+3.4%) in the first nine months**, with 116 completed transactions (vs. 110 in 9M 2025) and an average M&A fee size of €1.4mn (+27%). This reflects the growing contribution of higher-value mandates and the impact of Alantra's strategy to deliver a fully integrated, multi-product offering centered on its clients.

Notable transactions since the last earnings update included advising:

- Dubai-headquartered ship repair group Goltens on its \$247mn sale to South Korea's HD Hyundai Marine Solution;
- the shareholders of French beauty brand Manucurist on the sale of a significant minority stake to Inflexion;
- Greece's Alpha Bank on the disposal of a c.€200mn non-performing loan portfolio;
- U.S.-based investment group Battle on the sale of turbine component repair specialist TRS Services to Allied Power Group;
- and Spanish infrastructure group OHLA on the €63mn refinancing of Galería Canalejas Madrid.

Alantra also acted as Lead Manager on Gens Aurea's €100mn IPO on Euronext Milan.

- **Asset Management net revenues amounted to €26.7mn (-3.5% YoY) in the first nine months**, while fee-earning assets under management (FAUM) stood at 2,604mn as of 30 September 2026 (+1.1% during Q3). Key developments since the last earnings update included:
 - Energy Transition: Alantra launched a dedicated secondaries strategy through Horizon Secondaries, a c.€120mn investment vehicle that

¹ Sources: Mergermarket, Q3 2026 mid-market M&A data (Europe and US); Preqin, Institutional Allocation Study 2026 (September 2026).

acquired a portfolio of around 10 growth companies from Shell Ventures, while its primary Energy Transition fund Klima I completed its 11th portfolio investment.

- Private Equity: PEF III completed its exit from Salto Systems, with Alantra reinvesting through PEF IV and a co-investment vehicle. PEF IV also completed a platform acquisition.
- Cybersecurity: Exein, a portfolio company of cybersecurity fund 33N, reached a \$1.7bn valuation, becoming Europe's second most valuable private cybersecurity company.
- **Fixed expenses increased by 4.8% YoY to €98.7mn in the first nine months, while the Group provisioned €33.6mn for variable compensation, compared with €34.4mn in 2025.**
- **Alantra continues to maintain a strong, debt-free balance sheet:**
 - The Group has €125.2mn of cash and cash equivalents and a monetary fund² and €57.8mn across a portfolio of investments in vehicles managed by the Group.
 - The sale of Alantra's stake in Access Capital Partners is expected to complete in Q4 2026, pending completion of the regulatory approval process, which is progressing well.

About Alantra

Alantra is an independent global financial services firm that provides investment banking and asset management services to mid-market companies and investors. The Group has over 500 professionals in Europe, the U.S., Latin America, Asia, and the Middle East. In Investment Banking, Alantra has completed over 1,000 transactions in the last five years. Alantra combines a strong local presence in key financial centers with global sector- and product-specialized teams.

In Alternative Asset Management, Alantra offers its clients 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 2026, assets under management from consolidated businesses stood at c.€2.6bn.

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² €€77.2mn of cash and cash equivalents and €47.9mn invested in a monetary fund and short-term investments included under non-current financial assets, and €0.1mn of current financial assets.