Press Release

CNMV Grants Approval to Crescenta, Spain's First Digital Asset Manager for Private Equity Investment

- The project has received authorization from the CNMV and is registered as a Collective Investment Institution Management Company (SGIIC), enabling it to provide management, advisory, and distribution services
- The asset manager is now active and open for investor registration through its online portal. The team is finalizing the firm's first funds and the selection of third-party funds for distribution, which will be available in the coming weeks

Madrid, October 17, 2023. Spain's National Securities Market Commission (CNMV) has granted approval to Crescenta, the first digital asset manager in Spain dedicated to private equity fund investment, simplifying access for both professional and retail investors to this type of asset. Crescenta also announces that its user portal is now open for investor registration and that the first investment opportunities will be published in the coming weeks.

Crescenta has received authorization from the CNMV as a Collective Investment Institution Management Company (SGIIC). The digital asset manager chose to incorporate as an SGIIC because this structure allows it to offer a comprehensive service that includes management, distribution, and advisory, as well as providing scalability for future growth.

In the words of Ramiro Iglesias, CEO of Crescenta: "Obtaining approval from the CNMV is another clear sign of confidence in the innovation that Crescenta brings to the sector. This authorization allows us to enter a new commercialization phase, during which we are incorporating new strategic partners and attracting investors who are already active in private equity."

Crescenta is designed for both professional and retail investors and enables 100% online access to private equity, venture capital, infrastructure, and private debt funds, among other alternative assets. In addition, investors will benefit from a digital advisory service that ensures a more agile and secure subscription process.

The asset manager completes its product offering by providing access to top-tier funds through two types of structures: fund-of-funds vehicles (FCR), which offer diversified exposure for both retail and professional investors, and single funds (FIL), which are more concentrated vehicles designed for professional investors. Crescenta also plans to activate the management and distribution of European Long-Term Investment Funds (ELTIFs / FILPE) in the near future.

Among its upcoming milestones, Crescenta will launch a financial education and private equity investment training program on its website, designed to help clients better understand how this market operates and to support more informed investment decisions.

Press Release

In addition, Family Offices and High Net Worth Individuals (HNWI) will have access to Crescenta Alpha, a consolidation, management, and reporting software solution tailored to Family Offices and wealthy individuals. This platform will include tools such as portfolio consolidation, cash flow estimation, performance metrics and graphical visualization, relevant fund news, and tax reporting.

Crescenta is led by Ramiro Iglesias as CEO and Eduardo Navarro as Chairman. The firm's advisory board includes prominent figures from the business, financial, and regulatory spheres, such as Sebastián Albella (former Chairman of the CNMV and current partner at Linklaters), Carlos Paramés (Managing Director at Houlihan Lokey), Salvador Mas (former Allfunds executive and one of Spain's leading fintech experts), and Iñaki Arrola (partner at KFund). The company continues to build out its investment and investor relations teams and will announce new hires in the coming months.

In the favorable context for alternative investment in Spain following the approval of the "Crea y Crece" Law—which has been a key requirement for the development of an asset manager like Crescenta that streamlines and facilitates investment—the Crescenta project aims to democratize access to private equity funds and help investors maximize their potential.

- END -

About Crescenta

Crescenta is a Collective Investment Institution Management Company (SGIIC) supervised by the CNMV. Founded by Eduardo Navarro and Ramiro Iglesias, the company offers professional and retail investors digital access to leading national and international private equity, venture capital, infrastructure, private debt, and impact investment funds. In addition, Crescenta provides extensive educational content on investing in this segment, a digital advisory tool, and the ability to integrate bank accounts for a more agile and secure subscription process

Press Contact

CRESCENTA

Sofía Cisneros: scisneros@crescenta.com / +34 681 018 669

HARMON

Diana Cortecero: dcortecero@harmon.es / +34 610 422 590

Angelina Radovic: aradovic@harmon.es