Press Release

Crescenta Closes the First Private Equity Fund in Spain with 87% Retail Investors

- Crescenta closes its fund Crescenta Private Equity Growth Top Performers I after raising €25 million in five months
- Retail investors account for 87% of the fund's investor base by number and 31% by investment weight, with an average ticket of approximately €25,000
- Just one year after the start of operations, the asset manager has more than €45 million under management and over 350 investors, more than 80% of whom are retail investors

  In its other fund, Crescenta Private Equity Buyouts Top Performers I, the firm has raised around €25 million and expects to reach final close over the summer

Madrid, July 8, 2024. Crescenta, Spain's first digital asset manager for private equity fund investments, announces the first close of one of its funds, Crescenta Private Equity Growth Top Performers I, after raising €25 million in five months. This marks the first private equity fund close in Spain in which retail investors, with minimum tickets starting at €10,000, invest alongside high-net-worth individuals and family offices.

Crescenta launched the fund in February, allowing retail investors for the first time to access some of the world's leading growth funds, such as Insight XIII and G Squared VI. These funds have invested in technology-based, high-growth-potential companies including Uber, Airbnb, and Spotify.

Initially launched with a target size of €15 million, the fund generated strong interest from investors, particularly high-net-worth individuals and family offices. Just one month ago, Crescenta announced an increase in the target size to €25 million in order to allocate more capacity to retail investors.

The asset manager has now achieved this fundraising objective with retail investors representing 87% of the fund's investor base and an average ticket of approximately €25,000.

In the words of Ramiro Iglesias, CEO of Crescenta: "We expanded the fund to make room for retail investors, and just a few months later we have validated our objective: to democratize private equity investment. With Crescenta, a retail investor can build the same portfolio as an ultra-high-net-worth individual. In addition, we have met the demand of an investor base that had long been waiting for an opportunity to access private markets with affordable minimums, competitive fees, and an agile, digital platform."

In its first year of activity, Crescenta has reached €45 million in assets under management and has set a target of raising €120 million by the end of the year. Retail investors represent 84% of the investor base, professional investors by request account for 15%, and professional investors per se account for 1%. Of the more than 350 investors registered with the asset manager, 31% are repeat investors and have made more than one investment.

While preparing future funds in order to offer the highest possible diversification to its investors, the firm will continue to market Crescenta Private Equity Buyouts Top Performers I over the summer.

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The fund is open to both retail and professional investors from a minimum commitment of €10,000. Its underlying investments include flagship funds from some of the most renowned international asset managers in the sector, such as EQT X, Cinven VIII, AlpInvest SF VIII, and New Mountain VII.

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About Crescenta

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

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