Press Release

Crescenta Closes a €1.5 Million Funding Round Led by KFund

- The funding round is aimed at finalizing the development of the platform's technology and launching it to clients
- The digital platform's technology is overseen by Salvador Mas, who joins the firm's Advisory Board, and implemented by Miquel Blanes
- Iñaki Arrola, founding partner at KFund, also joins Crescenta's Advisory Board, contributing his experience in digital entrepreneurship and in building relationships with international private equity funds
- Following the strong reception of the project, the company is considering opening its capital to strategic partners

Madrid, July 10, 2023. *Crescenta, Spain's first digital platform for investing in private equity funds, has closed a* €1.5 *million funding round to finalize the development of its technology, which will facilitate investment in private equity funds for both professional and retail investors, and to support its go-to-market strategy.*

The round was led by KFund *and included the participation of* FJ Labs, *two of the most prominent investment funds with extensive experience in supporting innovative technologies.* KFund, *a Spain-based venture capital firm, invests in early-stage companies with strong growth and market disruption potential.* FJ Labs, *meanwhile, is a* U.S.*-based private equity fund that invests in consumer-oriented platforms and startups with the potential to become international leaders in their sectors, such as* Airbnb, BlaBlaCar, *and* Dropbox *in their early days.* In addition, Iñaki Arrola, *founding partner at* KFund, *joins Crescenta's Advisory Board, where he will contribute his experience in digital entrepreneurship and in building relationships with international private equity funds.*

The round attracted interest exceeding €10 *million, primarily from international funds, as well as from well-known business angels such as* Ander Michelena, Yago Arbeloa, *and* Ángel Asín. *The capital raised will be used to finalize the development of the platform's technology and its launch to clients* (go-to-market). *Following the strong reception of the project, the company is also considering opening its capital to strategic partners.*

The development of the technology behind this project—the first of its kind in Spain—is overseen by Salvador Mas, one of the leading experts in the Spanish fintech sector, who joins Crescenta's Advisory Board after several years as an executive at the listed company Allfunds, a benchmark fund platform in Europe. The implementation of the project is led by Miquel Blanes, formerly CTO of Housers, one of Spain's most technologically advanced and pioneering crowdfunding investment platforms.

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In the words of Salvador Mas: “Thanks to the development of Crescenta, we are ready to serve retail investors and democratize access to private equity investment. Without technology, it was practically impossible to reach retail investors and offer them the same opportunities available to the largest players in the market.”

Although Spain’s “Crea y Crece” Law entered into force in 2022, banks and asset managers have not yet been able to fully benefit from it or meet the new demand due to a lack of operational capacity. Ramiro Iglesias, CEO of Crescenta, commented: “Until now, private equity investor onboarding processes have continued to be carried out manually, which entails high costs for asset managers. For many firms, accepting such small minimum tickets has not been economically viable due to the associated costs, forcing them to set much higher minimums. By contrast, the technology we have developed at Crescenta allows us to offer a top-tier product in an agile and efficient way, with very competitive fees and conditions, creating value for both existing and potential investors.”

The platform’s advanced technological development enables the digitalization of the acquisition, onboarding, and management of individual investors, from minimum tickets to multi-million-euro amounts. In addition, it offers a free consolidation and management tool that allows family offices to take control of their live private equity portfolios: Crescenta Alpha.
Aware of the importance of financial education, Crescenta has also allocated technological resources to create the “Learn and Grow” portal, which allows users to access training courses and demonstrate regulatory compliance. This initiative responds to CNMV recommendations to use audiovisual content for financial education, a task that could not be effectively addressed through analog means.

In addition to its commitment to education, Crescenta has developed a financial advisory tool for retail investors that includes product categorization and investor profiling, thereby meeting regulatory requirements related to registration, KYC (Know Your Customer), AML (Anti-Money Laundering), and MiFID (Markets in Financial Instruments Directive) compliance.
Users also have access to a portal that allows them to easily compare products and subscribe to investment commitments in just a few minutes. In addition, the platform offers automated cash flow management and reporting for tens of thousands of private equity investors, with access to their information through a personalized dashboard.

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About Crescenta

Crescenta Crescenta is Spain’s first digital platform for investing in private equity funds. Founded by Eduardo Navarro and Ramiro Iglesias, the company is in the process of obtaining authorization from the CNMV as a Collective Investment Institution Management Company (SGIIC) and offers professional and retail investors access to leading national and international private equity, venture capital, infrastructure, private debt, and impact investment funds.

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In addition, Crescenta provides its clients with extensive educational content on investing in this segment, an advisory tool, and the ability to integrate their bank accounts for a more agile and secure subscription process.

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