

CORPORATE OVERVIEW

July 2022

Meridia Capital

MERIDIA CAPITAL PARTNERS

MeridiaCapital

Independent Spanish alternative investment manager

- **Partner of reference** in Spanish private markets for some of the world's largest and most **respected institutional investors**
- **Established manager**, founded in 2006
- Over **€850M** of equity raised since inception plus c. **€250M** of Assets Under Advisory
- Various investment vehicles across **two main business divisions: Real Estate and Private Equity**
- **Proven track record:** consistently achieved **above average returns** successfully investing/divesting across cycles
- Experienced and multidisciplinary team: **26 people** across **two offices:** Barcelona and Madrid
- **Socially responsible:** committed to creating a positive impact in the community through our investments

Member of:



United Nations
Global Compact

Sponsors of:



Firm of the Year Southern Europe:



MISSION AND VALUES

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INTEGRITY

Our investments are analyzed and managed in accordance with the **highest ethical values**. Transparency is a must in everything we do.

EXCELLENCE

We seek to **be the best** in everything we do. We set the greatest working and moral standards and aim to surpass them in all our actions.

ENTREPRENEURSHIP

An **agile and flexible professional environment** allows us to differentiate ourselves through creative thinking. We strongly encourage personal accountability across every level of the organization.

SOCIAL IMPACT

Responsibility is embedded into every decision we make. **Careful management of ESG factors** is of the utmost importance to the firm, our investments and the community.

Our purpose is to implement investment strategies that create value and bring best in class solutions to our investors and the community

OUR BUSINESSES

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MERIDIA CAPITAL PARTNERS



AUM ≈ **€500M**⁽¹⁾

Meridia II

Meridia III

Meridia IV

MGP



AUM ≈ **€105M**

Meridia Private Equity I



Aldea Tech Fund

MERIDIA ADVISORY SERVICES



AUA ≈ **€250M***

*since inception



(1) Only considering managed equity in currently active vehicles.

OUR HISTORY

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2001



Acquired Hotel Arts

2006



Sold Hotel Arts
Founded Meridia Capital Partners

2007



Launched Meridia I (Hospitality)

2014



Launched Meridia II (RE)
Exited Meridia I (Hospitality)

2016



Launched Meridia III (RE)
Launched Meridia PE I

2018



Agreement Franklin Templeton SIF

2019



Partnership with Partners Group AG
Launched Meridia IV (RE)

2020



Agreement with Aldea Ventures
to launch Aldea Tech Fund (VC)

2021



Launched Meridia
Glamping Program

ESG

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At Meridia Capital we recognise the importance of Environmental, Social and Governance ("ESG") factors as a key element for long term success. As such, ESG aspects are strongly embedded in our day to day corporate values. We are committed to working in alignment with high responsible standards in order to make a positive impact in the community through our investments.

ENVIRONMENTAL

Sustainability measures into all our investments by following strict **environmental due diligence** processes.

Real estate division: achieved **16 BREEAM certificates**, **6 LEED** certificates and **2 WELL certificates** as well as **1 financing** following the Green Loan Principles.

Reporting **environmental KPIs**.



Actively working towards **United Nations Sustainable Development Goal #11: Sustainable Cities and Communities** - Make cities inclusive, safe, resilient and sustainable

SOCIAL

Social responsibility is integrated into all investment decisions.

Commitment to the wellbeing and professional growth of our employees is a priority. Meridia Capital encourages ongoing initiatives and ad-hoc training.

Equal opportunity employer:

Women represent c.50% of our workforce

Meridia jointly leads the Spanish Committee at **Level 20** - London based not for profit organisation aligned around a common vision of improving gender diversity in the European private equity industry.

GOVERNANCE

Social responsibility is integrated into all **Board** decisions and embedded within all layers of the organisation.

Meridia has an in-house **Compliance Unit** to prevent, detect, correct and minimize risks.

Meridia also has one **designated person** to oversee all ESG matters.

Custom-made programmes that include **Fraud Prevention, Anti-Money Laundering** and strict **KYC due diligence**.

IMPACT INVESTING

Meridia actively supports the impact investing space:



Meridia Advisory Services acted as the exclusive advisor of **Franklin Templeton's pan-European Social Infrastructure Fund** in Spain and Portugal between 2018 and 2022.

Meridia Capital is a longstanding supporter of:

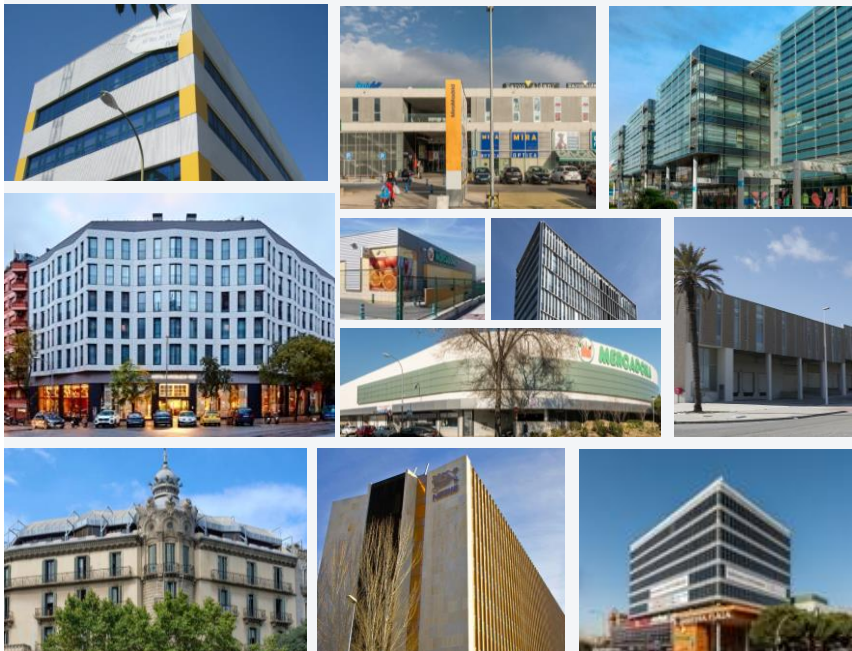


CURRENTLY ACTIVE RE VEHICLES

MERIDIA II

12 deals

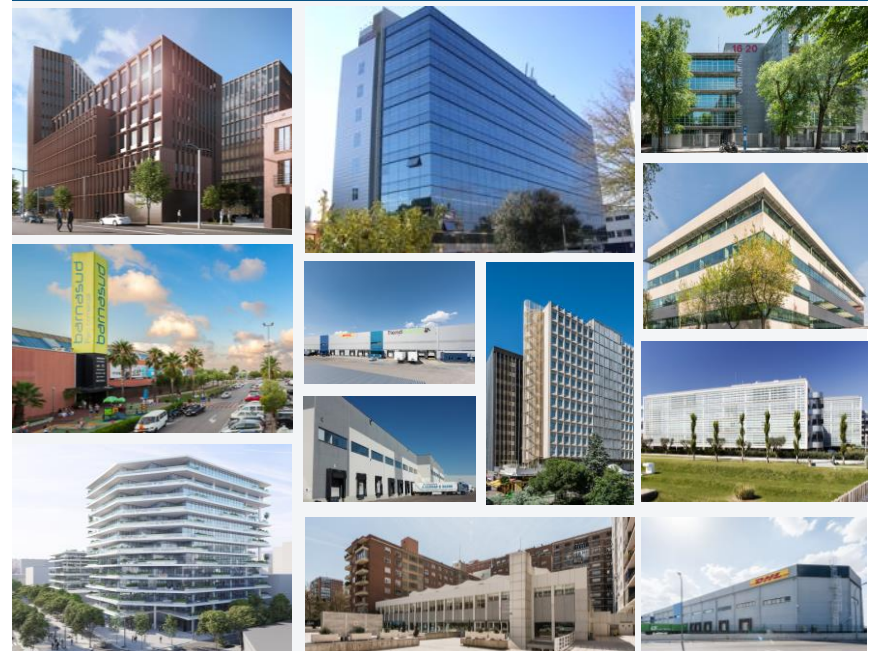
- Launched 2014
- Equity of **€150M**
- Value-add CRE
- Spain (focus Mad/Bcn)
- Already in liquidation
- **Outperformed**



MERIDIA III

12 deals

- Launched 2016
- Equity of **€220**
(incl. discret. co-inv.)
- Value-add CRE
- Spain (focus Mad/Bcn)
- Fully invested and exiting



Excludes Meridia I, which was successfully liquidated in 2014.

CURRENTLY ACTIVE RE VEHICLES

MERIDIA IV

12 deals

- Launched 2019
- Equity of **€250M – 300M**
- Value-add CRE
- Spain (focusMad/Bcn)
- + Portugal
- Investing



MERIDIA GLAMPING PROGRAM

7 deals

- Launched 2021
- Open-air **hospitality concept**
- **Scalable** program
- Target: **20/25 investments** – creating a single platform



Excludes Meridia I, which was successfully liquidated in 2014.

PRIVATE EQUITY

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MERIDIA PRIVATE EQUITY I

Proven business models with significant **growth** potential

Launched in 2016

Equity of **€105M**

Multi-sector (lifestyle)

Spain

Almost fully invested



- **Investment:** Sep 2016
- Leading producer and distributor of technical food ingredients for the gastronomy segment
- Nov 2016 – Leading French group Savencia entered Sosa
- Exited: Apr 2021



- **Investment:** Jan 2017
- Restaurant and hotel operator with 28 restaurants and 5 hotels



- **Investment:** May 2018
- Spanish multi-channel supplier of football equipment
- Strong online presence



- **Investment:** Jun 2018
- Spanish-based low-cost airline connecting small-mid sized European cities



- **Investment:** Apr 2019
- Leading integrated pet-care specialist in Spain and Portugal with growing network of over 125 pet stores, 75 veterinary clinics and 8 hospitals
- Exited: Dec 2019



- **Investment:** Dec 2019
- Global incumbent in the design, manufacture and commercialization of automatic fresh fruit juice extraction machines



- **Investment:** Jul 2020
- Leading veterinary care provider in Spain with an existing portfolio of 11 hospitals
- Exited: Apr 2022

VENTURE CAPITAL

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ALDEA TECH FUND



Launched in 2020

Aiming to support the innovation economy, Meridia Capital has partnered with Aldea Ventures to launch the venture capital vehicle Aldea Tech Fund. Aldea Ventures is a Barcelona-based investment platform that backs tech enabled entrepreneurs across Europe through early stage investments in fund commitments, company co-investments and providing liquidity through secondary opportunistic transactions in funds and companies.

ADVISORY ACCOUNTS

Meridia acts as **advisor** to specific vehicles through operating and management agreements.

Meridia provides **experience** and support in areas such as origination, investment and asset management.

PROJECT FORTE



2019 – Present

Managing a Spanish portfolio owned by global private markets investment manager Partners Group AG (sold by Meridia II in April 2019).

18 buildings with a GLA of over 90,000 sqm located mainly in Barcelona and Madrid.

FRANKLIN TEMPLETON SOCIAL INFRASTRUCTURE FUND



2018 – 2022

Meridia Advisory Services acted as the exclusive advisor of Franklin Templeton's pan-European Social Infrastructure Fund in Spain and Portugal between 2018 and 2022.

The Fund invested in real estate assets with the objective of making a positive social and environmental impact in the community while also achieving financial returns..

PREVIOUS TRACK RECORD

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MERIDIA I

Top 10% performer amongst 2007 global real estate funds. Fourth best performing fund in Europe.

Source: Preqin

Launched 2007; liquidated 2014

Equity of **€150M**

Hospitality

Global (focus Latin America, Europe)

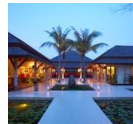
HOTEL ARTS

Disposal achieved highest price ever paid for a single real estate asset in Spain.

Transaction used as case study in some of the world's most renowned business schools.

2001: Mr. Faus assembled consortium for €235M acquisition of real estate portfolio HOVISA, owner of Hotel Arts (Ritz-Carlton) in Barcelona.

2006: led disposal to GIC (Government of Singapore) ABP and Host Hotels & Resorts for €417M.



TEAM

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MANAGEMENT COMPANY



Javier Faus
Chairman



Cristina Badenes
Partner
Head IR & Corp. Dev.



José Luis Raso
CFO



Elisabet Gómez
Head Legal & Compl.



Paula Piera
Senior Associate
IR & Corp. Dev



Laura Ligüerre
Legal & Compl.



Anna Villagrasa
Associate
Finance



Arina Butorina
Marketing Manager
& PA

REAL ESTATE



Hector Serrat
Partner & Deputy CIO



Victor Iborra
Partner
Head Investment



Marta de Azlor
Associate Director
Investment



Claudia Dalla-Chiesa
Senior Associate
Investment



Iñigo Alejandro
Associate
Investment



Isabel Amias
Associate
Investment



Zulema Canosa
Senior Associate
Asset Management



Sandra López
Senior Associate
Asset Management



Marina Breda
Senior Associate
Asset Management



Jorge Romero
Senior Associate
Asset Management



Oscar Plaza
Associate
Asset Management



Abel Sánchez
Analyst
Asset Management



Adrian Clarke
Director
Head Project Mgmt.



Jaime Monzó
Senior Associate
Project Management

PRIVATE EQUITY



Jose Maria Mateu
Vice President

SUPPORT STAFF



Ester Gallegos
Assistant



Luciana Orellano
Assistant

TEAM

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KEY SENIOR MEMBERS



Javier Faus

Chairman

Founder of Meridia Capital Partners

As a prominent investment professional, Mr. Faus has managed numerous investments/divestments since 2001, mostly in Real Estate in Spain and Latin America and in Private Equity and Venture Capital in Spain.

Since founding Meridia Capital Partners in **2006**, he chairs the Board of Directors and all its Investment Committees.

Since 2019 President of Circulo de Economía.

Since 2016 Director of Indukern, a pharmaceutical and chemical group.

2010 – 15: Vice Chairman at FC Barcelona.

2010 – 14: Director of Colonial, one of the leading publicly traded Real Estate companies in Spain.

2003-06: Iberian Managing Partner for Patron Capital.

2001-06: CEO and minority shareholder of HOVISA, real estate company owner of Hotel Arts.

Prior to that he worked as M&A lawyer.

Mr. Faus is also active in the academic sector. He has worked with different professors at Harvard, IESE and ESADE Business Schools, helping write case studies based on his own experience.

Law degree from Universidad Autónoma de Barcelona, Masters in International Law from Georgetown University and MBA from ESADE Business School.

TEAM

MeridiaCapital

KEY SENIOR MEMBERS



Cristina Badenes
Partner IR & Corp. Dev.

Ms. Badenes has been at Meridia Capital since inception (2006). 25 years of experience in the financial industry.

She is responsible for leading global Investor Relations and capital raising for the firm.

As Head of Corporate Development she is also responsible for new business initiatives, playing an integral role in developing the fund management group's strategy while promoting Meridia Capital's franchise globally.

Prior to joining Meridia Capital, she was an Executive Director in the Equity Research Department of UBS Investment Bank in London. Ms. Badenes was ranked second best analyst in the sector in Europe by Thomson Extel Pan-European Survey. She was also selected as one of the UK's top-10 stock-pickers. She previously worked in London as Vice President in the Equity Research Department of Dresdner Kleinwort. Ms. Badenes began her career in the Mergers & Acquisitions Department of JP Morgan and Salomon Brothers in London.

Graduated with honours in Economics and Business Administration from Universitat de Barcelona. Holds an MBA from IESE Business School.



Hector Serrat
Partner & Deputy CIO

Mr. Serrat joins Meridia Capital effectively in January 2022. He brings with him 20 years experience in real estate and investment banking. Prior to joining Meridia he served for 8 years as Managing Director responsible for real estate investments in Spain at Vårde Partners. He was directly responsible for building and managing a multi billion investment portfolio in the servicing, residential and CRE spaces. Among others, he has served as Board member of the servicer of Banco Popular Aliseda, the residential developers Via Celere and Aelca and the CRE platforms La Finca Global Assets and Dos Puntos Asset Management. Prior to joining Vårde, Héctor worked for seven years at Patron Capital Partners, where he was involved in the acquisition and asset management of the firm's Spanish investments. Prior to that, he worked in the Investment Banking division of Merrill Lynch in Madrid and London.

Héctor earned a degree in Civil Engineering from Universidad Politécnica de Cataluña and an MSc from HEC Business School, Paris.



Victor Iborra
Partner

Mr. Iborra joined in March 2007. As Head of Investment, he coordinates investments/divestments within the RE practice at Meridia Capital, including sourcing and screening of investment opportunities, overseeing the underwriting process and negotiation and execution of transactions, among others. Mr. Iborra supervises and mentors other professionals within the investment team at Meridia.

Prior to joining, he worked for two years at Unilever within the financial control department and spent one year at Grupo Abrisa in the Dominican Republic as an analyst within the Corporate Development Department. He also worked as an MBA intern in the Investment Banking Division at JP Morgan in London and at Amazon Spain (Mobile Initiatives Division). After his MBA, Mr. Iborra worked as Consultant at Zurich Insurance Company for six months focusing on cost reduction projects before re-joining Meridia Capital in January 2014.

Mr. Iborra holds a degree with honours in Business Administration from Pompeu Fabra University and a degree in Actuarial Sciences from Universidad de Barcelona. He is an MBA graduate from London Business School.

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For further information please contact:

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