

# Purpose

## Impact investing

We promote Private Equity investment and Venture Capital to support the sustainable transition of the Spanish business sector, generating value for investors and society.

# Mission

## Leadership in business transformation

We encourage the transformation of companies through innovation. We act as a positive impact agent on the economy and society.

## Professional excellence

We build a strong industry by collaborating with regulators and market players. We provide a secure and profitable investment framework for investors.

## Dialogue and investment culture

We foster dialogue and an open ecosystem to facilitate the development of an investment culture in society.

## Sustainability

We support investment with sustainability criteria and ESG (Environmental, Social and Good Governance), there by reducing company risk and creating solid long-term value.

# Values

## Integrity

Trust and good faith in investment relationships. Reliability and honesty both personal and professional.

## Transparency

We encourage transparency and the disclosure of information to better understand the value of Private Equity investment and Venture Capital.

## Diversity

We support diversity in all areas integrating the different qualities, conditions and capabilities of each person.



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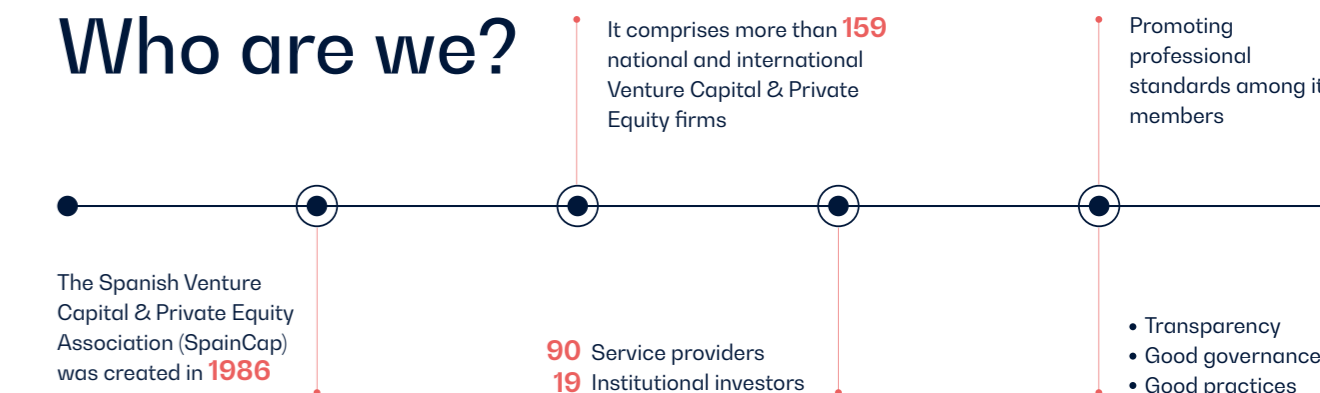
Youtube Spaincap

# Building a Sustainable Future



# +270 Members

# Who are we?



# Objetives

SpainCap is the association that brings together Venture Capital & Private Equity entities in Spain, as well as their investors, including insurance companies and pension funds. SpainCap members make medium to long-term investments in unlisted companies, from start-ups to consolidated companies, providing not only stable financing through equity but also innovation and management support. The Association's mission is to connect industry players in Spain, representing their interests before government, the media and public opinion, both nationally and internationally, through alliances and synergies in Europe and Latin America.

One of its objectives is to establish an adequate regulatory framework for the sector and to convey the positive impact of its activity on the industrial sector and the job creation it generates. As a member of the UN Global Compact, one of SpainCap's main missions is to promote sustainability among its members and in the companies in which they invest. As well as promoting professional development through training programs and actively fostering knowledge through the publication of statistical reports and economic and social impact studies, that demonstrate the value-added of this sector.

Madrid, May 29, 2018  
**MOU/Memorandum of Understanding**



**Private Equity:  
 Venture Capital & Private Equity**

**What is Venture Capital?**

Investment is made in startups and other early stage firms. Venture capitalists finance the growth of a business project from its initial stages. Venture capital is normally associated with technology startups or startups with a strong innovative component.

**What is Private Equity?**

Private Equity investment is aimed at unlisted companies with the objective of contributing to company growth or to their further development. SMEs are the main beneficiaries of this type of investment.

**Growth capital**

To finance the growth of profitable companies. The funds may be used for the acquisition of fixed assets, to increase working capital for the development of new products or access new markets. These are larger investments with less uncertainty due to the existence of historical data.

**Replacement capital**

The venture capital firm replaces part of the current shareholder base. It is frequent in family businesses and in succession situations.

**Leveraged buyouts (LBO)**

Acquisition of companies using a significant amount of borrowed funds, to pay for the purchase price of the company. These funds are partly guaranteed by the acquired company's own assets. The other part is capital contributed by the investors in the transaction, who will then take ownership.

**Capital restructuring / Turnaround investing**

Investment in companies experiencing difficulties for an extended period of time that are in need of financial resources to implement major changes in order to survive.

**The industry  
 in Spain**



**2.720**  
 Spanish portfolio companies  
 (92% SMEs)



**More than  
 € 48.335M**  
 Of funds under management



**514.165**  
 Employees in investee  
 companies

**Companies supported by  
 Venture Capital & Private Equity\* ...**

**32.7%**  
 more employment

**3.7%**  
 more profits

**18.7%**  
 more sales

**And they are more  
 sustainable and solvent.**

\*Difference in aggregate growth observed in companies in which the sector has a stake, compared to a group of companies with similar characteristics (non-participated). The data obtained are included in the SpainCap 2018 report "Social and Economic Impact of Private Equity in mid-market transactions in Spain" (available at [www.SpainCap.org](http://www.SpainCap.org)).

**José Zudaire: Managing Director  
 Board of Directors**

**Oriol Pinya:** SpainCap Chairman, CEO and Co-founder, Abac Capital

**Elena Rico:** SpainCap Vice-Chairman Managing Partner, Impact Partners Iberica

**Mariano Moreno:** SpainCap Vice-Chairman, Partner, Alantra Private Equity

**José Luis del Río:** SpainCap Vice-Chairman, Co-CEO, Arcano Capital.

**Clara Campàs:** Managing Partner, Asabys Partners.

**Almudena Trigo:** Founding Partner, BeAble Capital

**M<sup>a</sup> Ángeles León:** President, Global Social Impact

**Pedro López de Guzmán:** PE & Growth Investor, Permira

**Mark Kavelaars:** CEO, Swanlaab Venture Factory

**Carmen Alonso:** Head of Iberia & UK, Tikehau Capital

**Andrés Dancausa:** General Partner, The Venture City

**Enrique Centelles:** Socio Director de Private Equity, GED

**Diversity Club  
 Elena Rico: President**