

## Alantra closes third fund on €450m

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*The fund is the first for the Madrid-based firm since 2008.*

Spanish private equity firm Alantra has held a final close on €450 million for Alantra Private Equity Fund III, an Iberian mid-market-focused fund.

The Madrid-based firm, previously known as N+1 Private Equity, said the investor base comprises funds of funds, insurance companies, financial institutions, family offices and development finance institutions including Spain's state-run Centre for the Development of Industrial Technology, which has anchored the fund with €100 million. FOND-ICO, a Spanish state-run fund-of-funds, also backed the firm. The total amount also includes €45 million committed by Alantra's management.

The fund will focus on deals in the Spanish and Portuguese mid-market, principally in the technology and industrial sectors, in companies with EBITDA between €10 million and €40 million, with the firm investing between €35 million and €90 million of equity per deal. A spokesman for Alantra said the firm would make one to two investments in Portugal and the rest in Spain.

The fund follows N+1's previously managed N+1 PEF II and Dinamia Capital Privado vehicles, which between them have €460 million under management.

The firm currently holds nine portfolio companies including Rubaiyat, a Spanish-Brazilian restaurant chain.