

PRESS RELEASE

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The funds Adrigo Small & Midcap and Gladiator to be merged

Today, East Capital Group, via Adrigo, and Max Mitteregger Kapitalförvaltning announces that the two award-winning hedge funds Adrigo Small & Midcap and Gladiator will be merged under Adrigo's management. Max Mitteregger, currently the manager of Gladiator, will continue his commitment as Senior Advisor to Adrigo. Through the merger, Adrigo and East Capital Group further strengthen their positions by broadening the portfolio with a focus on alternative investments.

Adrigo Small & Midcap and Gladiator are both actively managed equity hedge funds that invest in Nordic companies, with many additional similarities in terms of management strategy, focus and risk mandate.

Albin Rosengren, Partner at East Capital Group, comments: “With our announced growth strategy, where we aim to broaden East Capital Group's product offering to the market, we see clear advantages in a merger. Max Mitteregger and Staffan Östlin are fund managers with many similarities who have great respect for each other's ability to find the most attractive positions in a part of the stock market where insightful investors can benefit from a lack of transparency in many companies. With this, we are expanding our offering in alternative investments, and it is a merger that we strongly believe in.”

In 2021, Adrigo Small & Midcap was named "Emerging Manager of the year" for the second time by Hedgeweek. Since 2017, the fund has generated an average annual return of 15.53 per cent.

Staffan Östlin, Fund Manager and CIO at Adrigo, comments: “Adrigo has shown strong performance since the start, and through the combination of funds and resources, we can offer an even stronger overall solution to both existing and new investors. We are also very pleased that Max, in his role as Senior Advisor, will continue to contribute with market insights and extensive knowledge. Adrigo's solid experience together with Max's continued commitment will ensure that investors get continuity and the absolute best conditions for attractive returns. Now, we look forward to making sure that our new investors appreciate and share the same trust in the management as our current ones do.”

Max Mitteregger concludes: “I have for some time been interested in finding a platform where Gladiator and its inherited management focus and philosophy can continue to prosper. A guiding principle has been that my co-investors should get the best possible continuation. I have known Staffan for a long time and we have also worked together for several years. It was natural to contact him and Adrigo about a merger of the funds. I am really looking forward to my new role as Senior Advisor and to act as a sounding board for the continued management.”

The notification of the takeover and merger is intended to be sent to the Swedish Financial Supervisory Authority later in December. Given an approval, the funds are expected to be merged during the second quarter of 2022.

Contact

Jessica Scott, Chief Marketing and Communications Officer, East Capital Group
mediaenquiries@eastcapital.com

Lina Björkman
eastcapital@fogelpartners.se

About East Capital Group

East Capital Group is an independently owned asset management group that comprises several strategies and specialisations to offer active management solutions in equities, bonds and real estate assets with a clear ESG framework. Founded in Sweden in 1997, East Capital Group manages a total of EUR 5.3 billion for a broad range of international investors including leading institutions, companies and private individuals. The main operations include East Capital – specialising in emerging and frontier market equity investments, East Capital Real Estate – managing commercial real estate investments, Espiria – offering bespoke global and Nordic equities and fixed income strategies, and Adrigo – offering hedge fund strategies targeting absolute returns. East Capital Group also owns 49% of Swedish fund management company Cicero Fonder and has a significant holding in the listed company Eastnine (OM:EAST), which owns, develops and manages sustainable, premium office space in the Baltic region.

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