

01 DECEMBER 2020 - **PRESS RELEASE**

MIRABAUD LIFESTYLE IMPACT & INNOVATION VEHICLE EXCEEDS ITS FIRST CLOSE TARGET

Paris, 1st December 2020 – Mirabaud Asset Management – the investment arm of the Mirabaud Group, an independent wealth and asset management group established in 1819 – in partnership with David Wertheimer has held the first close of its Mirabaud Lifestyle Impact & Innovation private equity vehicle.

The successful first close exceeded targeted amount of EUR 50 M by achieving in excess of EUR 56 M attracted from investors across Europe, Latin America, the Middle East and Asia. Mirabaud is extremely pleased to have secured this backing.

This is Mirabaud's second theme-based private equity strategy, after its vehicle investing in 'Living Heritage Companies' within the luxury sector was successfully closed in December 2018.

The Mirabaud Lifestyle Impact & Innovation vehicle seeks to tap into the current millennial-led consumption revolution by supporting the European and global entrepreneurs likely to become key players in the digital, lifestyle and innovation spheres of the future. In addition to capital injections, the Mirabaud team will also provide assistance and insights in marketing, management, distribution and innovation.

The highly skilled team behind the Mirabaud Lifestyle Impact & Innovation vehicle includes David Wertheimer, who works alongside Renaud Dutreil, Head of Private Equity, as well as Luc-Alban Chermette, Deputy Head of Private Equity.

New consumer trends accelerating by the current situation

Despite the continued uncertainty caused by the coronavirus pandemic, the economic upheaval is likely to accelerate the trends powering the innovative companies tracked by the Mirabaud Lifestyle Impact & Innovation strategy.

"The positioning of our strategy has always been oriented towards new consumption patterns, which have only been reinforced by the current global economic trends. The companies we are targeting all have business models aligned to the consumer behaviours and expectations of today and tomorrow. The lifestyle industry is evolving and is increasingly incorporating personal wellbeing and innovation, while consumers are demanding improved values from companies and brands – such as social links and environmental consciousness.," says David Wertheimer.

The areas targeted by the Mirabaud Lifestyle Impact & Innovation vehicle include brands in ready-to-wear, beauty and cosmetics, jewellery and watches, accessories, as well as health and lifestyle. However, the DNA of these groups will be distinct from traditional business models – demonstrated by differentiated product offerings and distribution channels, as well as imaginative customer experiences. The brands must also display strong messages in relation to authenticity and values, particularly in social and environmental engagement and responsibility.

In addition, the Mirabaud Lifestyle Impact & Innovation strategy will look to invest in B2B companies within the 'digital lifestyle' space, which can capitalise on evolving tech trends in the fashion-tech and retail-tech ecosystems.

"While investor attraction towards the lifestyle industry had previously driven valuations to excessive levels, the Covid-19 pandemic has resulted in a timely correction in values, as well as increased the liquidity needs for companies within the space," Lionel Aeschlimann adds. "Our investment capacity allows us to take advantage of a number of appealing opportunities, while also enabling the creations of synergies between the B2B and B2C portfolio companies." concludes Renaud Dutreil.

The Mirabaud Lifestyle Impact & Innovation vehicle is seeking to complete three investments before the end of the year. In parallel, the fundraising period will pursue in 2021.

Mirabaud Asset Management

With offices in Geneva, Zurich, Paris, London, Madrid and Milan the Mirabaud Group's Asset Management division focuses on investment management and advisory services.

Its investment capabilities include:

- domestic, regional and global equities;
- flexible, convertible, high-yield & short duration fixed income;
- alternatives;
- multi-asset;
- private equity

Across all investments Mirabaud Asset management applies a common philosophy of an active, high conviction approach to generating long-term risk adjusted returns. A focus on managing risk and a commitment towards environmental, social and corporate governance principles are important constituents of Mirabaud's heritage.

For more information, please visit our website: www.mirabaud-am.com

The Mirabaud Group

Mirabaud was founded in Geneva in 1819. Over time, it has developed into an international Group providing clients with customised financial and advisory services in three core areas: Wealth Management (portfolio management, investment advisory services and services for independent financial advisors), Asset Management (institutional management, fund management and distribution) and Securities (traditional brokerage, research, and capital markets).

Mirabaud has a focus on responsibility and sustainability. This is reflected in its interaction with its clients, employees and wider society. A signatory of the UN's Principles of Responsible Investment (PRI) since 2010, Mirabaud holds the highest rating in this field thanks to its committed overall strategy and governance.

With some 700 employees, the Group has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Sevilla and Milan) and the rest of the world (Montreal, Dubai, Abu Dhabi, Montevideo and São Paulo).

For more information, please visit our website: www.mirabaud.com

Press contacts

Stephanie Ross
T. 44 (0) 203 995 6676
stephanie@kl-communications.com

KL Communications
40 Queen Street, London
EC4R 1DD
www.kl-communications.com

Camilla Esmund
T. 44 (0) 203 995 6678
camilla@kl-communications.com

KL Communications
40 Queen Street, London
EC4R 1DD
www.kl-communications.com

Nicolas Merckling
T. +41 58 816 22 83
F. +41 58 816 32 17
nicolas.merckling@mirabaud.com

MIRABAUD & Cie Ltd
Boulevard Georges-Favon 29
1204 Geneva, Switzerland