

AURICA CAPITAL: A GROWING PRIVATE EQUITY FIRM

Posted on 04/08/2022



Category: [Background](#)

Tags: [Aurica Capital](#), [Ferrán Conti](#), [Iván Plaza](#), [Ramón Mas](#), [slider](#)



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Aurica Capital was founded in 2015 as a private equity manager operating in the growth capital segment. Today, it is one of the sector's leading players in the acquisition of minority but significant stakes in leading middle market companies.

The private equity firm, led by (pictured from left to right) **Ramón Mas**, **Ferrán Conti** and **Iván Plaza**, participates in companies that have a competitive advantage in their sector and that have the potential for growth both organically and through acquisitions, promoting their development and international expansion.

As its partners have detailed to Iberian Lawyer, Aurica Capital looks for companies with a turnover of 30 million euros and Ebitda of 4 million, to which it allocates tickets of between 10 and 35 million euros and in which it remains, on average, between four and seven years.

Since its inception, Aurica has managed four funds and more than 700 million euros, and currently has seven investees in its portfolio. In 2021, the partners of Aurica Capital acquired a majority stake in the fund manager, until then owned by Banco Sabadell, thus initiating a new independent phase.

When was Aurica Capital founded and how did it come about?

Iván Plaza (IP): Aurica was historically the private equity investment arm of Banco Sabadell, which, as happened in all financial institutions, ceased its investment activity after the tightening of regulatory conditions and capital consumption that these investments represent for a bank. In 2015, as a result of previous positive experience and a satisfactory track record, it was decided to create Aurica Capital, and to pivot the business model from investing with the bank's own balance sheet to

becoming an asset manager and launching a fund on the market (Aurica III, Aurica's third investment phase, but the first in fund format), in which more than 20 investors, including Sabadell, are investing. In 2015, the fund manager was created as a wholly-owned subsidiary of Banco Sabadell, but with its own management team, which was the one that had been managing Aurica's previous investment period, with the bank's balance sheet, and gave absolute continuity to the project.

Last year you closed a stage with the participation of Banco Sabadell and the management team acquired the majority, how have you faced the last year?

IP: We have experienced it as the natural evolution of the project. After the creation of Aurica Capital as a management company in 2015 and the launch of Aurica III, there was already fully autonomous management of the investment strategy, as well as decision making regarding the fund's activity. With the purchase of 80% of the fund manager's capital from the bank, an additional step was taken to optimise the retention and attraction of talent, as well as to better align the interests of the management team with the other stakeholders that form part of the project, such as the bank itself, investors and our partners in the investees. The main challenge this year has been for all those who have trusted in Aurica from the beginning to experience this transition in the most orderly and continuous way possible, as we believe it has been.

How many professionals are there?

IP: Right now we are 12 professionals, having increased the team significantly in the last year, and it is possible that in the coming months we will reach 15.

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