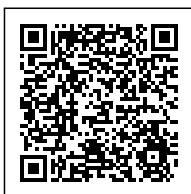


CUATRECASAS ADVISES BELGRAVIA ON ITS SALE TO SINGULAR BANK

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Cuatrecasas has advised Belgravia Capital's shareholders on its sale to private bank Singular



Belgravia Capital has closed the sale to Singular Bank of 100 per cent of the management company's share capital. Belgravia Capital SGIIIC SA, a management company specialising in European equities founded in 2002, will provide the bank with a highly experienced management team and a portfolio of two Spanish investment funds, three Luxembourg sub-funds and an advised pension plan. The operation will be closed after approval by the Spanish National Securities Market Commission (CNMV).

Investors in the Belgravia funds will continue to have the same management team and investment philosophy, with the support of Singular Bank.

Cuatrecasas advised Belgravia Capital's shareholders with a team formed by M&A partner Fernando Mínguez (pictured left) and Financial Regulatory partner Jorge Canta (pictured right), assisted by lawyer Natacha Cerdeño, among others.