

GARRIGUES, ECIJA ADVISE PARLEM ON THE PROCESS OF GOING PUBLIC

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Garrigues advised on the admission to trading of its shares in the BME Growth segment of BME

MTF Equity while ECIJA has advised Parlem Telecom on the issue of a €3 million convertible bond to finance the company's territorial expansion



This expansion contemplates the opening of dozens of physical shops in Catalonia in the coming months. The Catalan telecommunications operator has reached an agreement with private equity firm Inveready, which has led the subscription of the bond along with other major investors in Parlem Telecom.

The Catalan company, which already has three physical shops in Lleida, Reus and Barcelona, is firmly committed to territorial capillarity in its business strategy, with a strong focus on customer proximity. The bond issue is also the prelude to Parlem Telecom's IPO, which will take place on BME Growth. The telecommunications operator also plans to use the bond's capital to finance the acquisition of several small companies, which will strengthen, in particular, its offer of specific services for companies. The convertible bond will mature in 2026.

Currently, the three main shareholders of Parlem Telecom are Ernest Pérez-Mas, founder and CEO of the company, Ona Capital (a venture capital company linked to Bon Preu Esclat) and Inveready. The three of them account, directly and indirectly, for around 59% of the total shareholder value of the telecommunications operator, while the remaining private partners and Catalan family offices account for 30%. The remaining shareholding is mainly made up of small investors (through The Crowd Angel platform).

Parlem Telecom is a Catalan telecommunications operator founded in 2014 that offers comprehensive telecommunications services, both for individuals and companies, from Catalonia and in Catalan. It is committed to customer proximity with its own identity. The company, chaired by Ernest Pérez-Mas, is in an expansion phase and has recently appeared in the 200th position of the Financial Times' top 1,000 fastest growing companies in Europe.

Located in Barcelona's 22@ district, Parlem Telecom is a cutting-edge operator that develops innovation projects, such as 5G pilots in the metropolitan area or artificial intelligence projects in Catalan, and at the same time is heavily involved in boosting the country's ICT sector.

Inveready Asset Management, based in San Sebastian, is one of the leading venture capital managers in Spain. It currently invests in technology start-ups through 4 specialised verticals (Information Technology, Life Sciences, Venture Debt and Alternative Markets). Inveready has 136 active companies in its portfolio and more than €400 million of assets under management.

ECIJA team advising Telecom was led by partner Xavier Muñoz (pictured top left). Garrigues advised Parlem Telecom Companyia de Telecomunicacions, S.A. on the admission to trading of its shares in the BME Growth segment of BME MTF Equity. Its advice included the preparation of the necessary corporate documentation, the implementation of the corporate governance system, review of the DIIIM and the contracts related to the process, the capital increase by means of a subscription offer

and other actions and documentation necessary for the IPO. The Garrigues team was led by partner Naiara Bueno Aybar (pictured top right), associate Arturo Noguer Lloret (pictured bottom left) and associate Alejandro Ramón Contreras (pictured bottom right).