

Approval Granted for Adrigo Takeover

Stockholm (HedgeNordic) - Beginning with April, Stockholm-based asset manager East Capital will manage **Adrigo Hedge** and **Adrigo Small & Midcap L/S** following approval from Finansinspektionen, the Swedish Financial Supervisory Authority. This follows East Capital's agreement to acquire hedge fund firm Adrigo Asset Management in November of last year.

On February 28, Finansinspektionen granted Adrigo Asset Management permission to transfer the management of the two hedge funds to East Capital Asset Management. Adrigo Asset Management has also delegated the portfolio managers of the funds to an affiliate of East Capital. The funds will be managed under the brand "Adrigo Asset Management" and will benefit from "additional management expertise, organization and distribution channels provided by the East Capital Group," according to an announcement. The transfer of the management of Adrigo Hedge and Adrigo Small & Midcap L/S takes place on April 1.

Both funds will continue to be managed with the same principle of delivering absolute returns with a low and controlled risk-return profile. However, East Capital "intends to contribute to the fund management with institutional management experience, especially with regard to sustainability and ownership matters, as well as to provide with resources for further development of the investment team."

According to the announcement last year, Staffan Östlin (*pictured*) and Johan Eriksson continue to manage Adrigo Small & Midcap L/S under the umbrella of East Capital. The stock-picking hedge fund searching for long and short opportunities in the small- and mid-cap space in the Nordics returned 23.4 percent since launching in November 2017. The fund gained 14.1 percent last year and 8.7 percent in 2018. Adrigo Small & Midcap L/S has been named "Best New European Hedge Fund" at the 2019 EurekaHedge Global Hedge Fund Awards. East Capital, however, will add new resources to the management of Adrigo Hedge, Adrigo's first hedge fund launched in December 2016.