

# Catella Sells Majority Stake in Fund Management Arm

Stockholm (HedgeNordic) – Swedish investment company Athanase Industrial Partner is acquiring a 70 percent-stake in Catella Fondförvaltning AB (CFF), the active and alternative asset management arm of Catella AB. Catella and Athanase also agreed on a strategic partnership to “assure good management of existing products while significantly raise the ambition level for new product launches.”

“I am pleased that we have found a strategic partner that can assure CFF’s future development while our remaining ownership enables continued distribution of new products,” Johan Claesson (*pictured*), Acting CEO at Catella, says in a press release. “Catella’s competence in the property segment and Athanase’s experience with further developing businesses set the stage for generating additional value for clients by means of new and innovative products in several different areas,” he adds. “As one example, we intend to offer real estate products to both private and institutional investors.”

Catella Fondförvaltning AB (CFF) has 13 active funds, four of which are members of the Nordic Hedge Index. The equity funds, hedge funds and fixed-income funds under the CFF umbrella had SEK 20.2 billion in assets under management at the end of the first quarter of 2020. Athanase acquires 70 percent of the shares of CFF for a cash consideration of SEK 126-154 million depending on CFF’s development until the transaction date. The completion of the transaction is subject to customary regulatory approval by Finansinspektionen in Sweden and CSSF in Luxembourg, which is expected to be obtained in the second half of this year. Catella has the right to sell and Athanase has the right to acquire the remaining 30 percent of the shares for a purchase price of SEK 60 million during January 2022.

Catella’s strategic partnership with Athanase is designed to create opportunities to further develop and enhance the client offering. According to the press release, “adding more alternative strategies will complement the product portfolio for existing clients while strengthening conditions for widening the client base towards larger institutional clients.” Stefan Charette of Athanase Industrial Partner says that “we already have a list of new products that we intend to start launching in the second half of this year.”

“In partnership with Catella, we will deploy Athanase’s industrial expertise to systematically simplify, reinforce and improve the company’s processes,” Charette says in the press release. “The sole purpose is to elevate the client experience and create the conditions for long-term and successful management. Catella and Athanase have the wide-ranging experience necessary to run commercial activities targeting various types of clients. With our combined skills and expertise, we will guarantee continuity and reliability.”

Picture courtesy of Catella AB.