



European Commission
Directorate General Enterprise & Industry



EIFN WORKSHOP - INSTITUTO DE EMPRESA, MADRID

Session Report 01.07.2006

The Private Equity Day held by Instituto de Empresa Business School was sponsored by the Europe Innova`s program (EIFIN Action)



1 Main objective of the Roundtable

- The workshop was focused on the analysis of the PE industry in the Spanish context.

2 Workshop Programme

- Welcome speech
- PE Industry's figures
- Criteria to invest in private equity funds
- How to structure successfully a fund with the last Spanish regulation
- Venture creation and the role of the investor
- Latest trend of the Spanish mid-market

3 General Comments on the Discussions

The Workshop intended to bring nearer the PE industry to MBA students that are in the process of carrying out a Business Plan, some of them in the energy sector. The event gathered both students and professionals who wanted to better understand the private equity and venture capital industry and their latest trends in Spain, from fundraising activities to exit strategies or from early stage investments to buyout operations.

Javier Echarri from the European Venture Capital and Private Equity Association, presented this specific asset class, which has definitely become of great importance in Europe: €60 billion raised, €43 billion invested and €24 billion divested in 2005. Among the notable facts, he focused on the importance of the private equity industry for the economy today, its enormous potential growth and the huge proportion of buyout deals realized in operation inferior to €15 million.

José Luis Morera from Altamar y Fernando de la Vega from Caja Madrid Pensiones presented their criteria to invest in private equity funds and mentioned the growing interest for this asset class among Spanish investors. Javier Loizaga from Mercapital highlighted the difficulty of LP's

4 Speakers

- Santiago Iñiguez de Ozoño, Instituto de Empresa Business School (Dean)
- Javier Echarri, European Venture Capital and Private Equity Association
- José Luis Morera, Altamar
- Javier Loizaga, Mercapital
- Fernando de la Vega, Caja Madrid Pensiones
- Javier Morera, Rodés y Sala Abogados
- Roberto de Saint-Malo, Adara Venture Partners
- José Ignacio Domecq, Fractalia
- Alvaro Mariategui, Nazca Private Equito
- Nicholas Walker, Socios Financieros
- Dimo Dimov, Instituto de Empresa Business School

6 Participants

- 20 professionals and 70 students participated in the workshop