

DATE

September 16, 2024

SECTORS

Financial Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Klaus Vukovich
Managing Director



Alexandra Nagle
Managing Director

UN SDG ACTIVITY



17 PARTNERSHIPS
FOR THE GOALS



DC Advisory advises Erste Asset Management on the acquisition of Impact Asset Management



Background

- Impact Asset Management GmbH (I-AM) is a Vienna-based specialist asset manager, with €4.3 bn in assets under management as of August 2024, including €643 m in microfinance funds
- I-AM has distinguished itself through its strong focus on sustainable and impact-oriented investment strategies
- Erste Asset Management GmbH (Erste AM) is an international asset management company with a strong position in Austria and Central and Eastern Europe, and a subsidiary of Erste Group Bank AG (Erste Group)
- The acquisition will increase the ESG volume managed by Erste AM to around €28.7 bn, which corresponds to 33.1% of Erste AM's total assets (approx. €86.7 bn as of 31 July 2024)

Process

- DC Advisory acted as a buy-side advisor to Erste AM, working closely with Erste AM's management, project team and other advisers
- In particular, DC Advisory provided senior support on overall project management of the transaction, due diligence coordination, negotiations and tactical advice on

structuring the transaction

Outcome

- Erste AM signed definitive transaction documents to acquire 100% of the shares in I-AM in September 2024. Closing is subject to customary regulatory approvals
- The acquisition of I-AM aims to allow EAM to significantly expand its ESG product portfolio, to extend its market position with the addition of I-AM's microfinance funds and expand its presence in the German market through I-AM's existing reputation. It will further allow EAM to enter the pension fund market in Armenia, a new product vertical for EAM which has been identified as a growth area
- This transaction is the first advised deal to be supported by DC Advisory's recently launched office in Vienna. It marks a significant strategic step for the asset management subsidiary of the largest Austrian bank (by market cap) and demonstrates the growing strength of the DC Advisory platform across the entire DACH region

The project leads at Erste AM stated “The DC Advisory team provided us with consistent, very hands on senior support throughout the due diligence and negotiation phases of this transaction, working seamlessly with our internal team as well as other advisers.”

Günther Mandl, Authorized Officer, Erste AM
Manfred Lentner, Advisor to the Board, Erste AM

“It was a pleasure to work with Erste AM's team and we are particularly happy that we could support Erste AM in this important strategic step, expanding in the ESG space by acquiring a very complementary and well-positioned platform.”

Klaus Vukovich, Alexandra Nagle
Managing Directors, DC Advisory Austria