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Cardea Europe AG: Cardea Group starts new asset management mandate with a volume of more than US\$ 5 billion

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## PRESS RELEASE

### **Cardea Group starts new asset management mandate with a volume of more than US\$ 5 billion**

- Long-term contract with commodity company SouthCapital Group from Brazil
- Largest mandate in the company's history: AuM in the Group now well over US\$ 8 billion
- Onboarding fee in mid-double-digit million US\$ range in current year
- Ongoing annual revenues in the almost double-digit million US\$ range
- Cardea continues its dynamic growth course

March 7, 2022 - Frankfurt. The Cardea Group (Cardea) starts a new asset management mandate. It encompasses a volume of more than US\$ 5 billion. A corresponding contract has been concluded by Cardea Investments Ltd, an affiliate of the Cardea Group, with the SouthCapital Group (SouthCapital) from Brazil. SouthCapital is a privately owned group of companies specializing in mining, gemstones, and real estate investments in South America. Cardea will structure and manage the assets of SouthCapital and develop investment products from them. For Cardea, the mandate will result in a one-off onboarding fee in the mid double-digit million US\$ range for 2022 as well as recurring management fees in the almost double-digit million US\$ range. The contract has a term of well over ten years.

With the new mandate, the assets under management (AuM) of Cardea now amount to significantly more than US\$ 8 billion. The AuM have thus more than doubled in recent months. The contract with SouthCapital underpins the current dynamic growth path pursued by Cardea, which is equally driven by organic and inorganic expansion.

Jordan Waring, Founder and CEO of Cardea: "We are excited to have the possibility to act as asset managers for SouthCapital. We are now applying our expertise in asset management and structuring to the mining and gemstone sectors, thus growing into a new dimension. Through the fees resulting from the mandate, we further enhance the financial strength of Cardea."

Leonardo Abreu, CFO of SouthCapital: "With Cardea, we have found the ideal partner who combines the necessary experience in asset management with a high degree of flexibility and innovation. We thus know that our high-quality portfolio, especially in the gemstone sector, is in

the best hands and see the cooperation with Cardea as an important link to the global capital markets."

### **About Cardea**

Cardea is a global asset management firm with offices in Atlanta, London, Barcelona and Frankfurt and more than US\$8 billion of Assets Under Management. Through its subsidiaries, Cardea Capital Group and Cardea Capital Advisors, both SEC registered investment advisors, Cardea offers wealth management, institutional advisory, turnkey asset management platform services and advisory services to both financial advisors, institutional clients and individual investors.

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