

## Press Release - 6 July 2022

### Ergon acquires 360° Padel Group.

Today, Ergon Capital Partners V SCSp (“Ergon”) announced the acquisition of a majority stake in 360° Padel Group (or the “Group”), the largest specialized Padel platform globally and the owner of “Siux”, a renowned premium Padel brand.

Headquartered in Madrid (Spain), the Group was founded in 2010 with a first physical store in Murcia and rapidly expanded in 2012 with the launch of [www.padelnuestro.com](http://www.padelnuestro.com), the largest specialized Padel e-tailer and market reference. The Group has grown meaningfully since then by focusing on an omnichannel strategy, combining various specialist websites with almost 80 physical stores and presence in more than 500 Padel clubs across the world. As of today, the Group employs approximately 200 people and generates 50% of its revenues in foreign markets.

Prior to Ergon’s entry, the Group’s shareholder base was comprised by a pool of investors led by Mr. Íñigo Colomina, the Group’s Executive Chairman. Throughout 2021 and 2022, Mr. Colomina and his team have expanded the Group’s reach by reinforcing the organization, acquiring several competitors, expanding physical retail and further shaping its 360-degree offering by developing value-added services. In addition, the Group’s own brands –amongst which “Siux”, a key sponsor to some of the best professional players– have been structured around a new business unit named Pro Padel Group.

Ergon is now taking a majority stake through the combination of a capital increase and the acquisition of certain stakes. Mr. Colomina and the core management team are fully reinvesting alongside Ergon, as well as Inveready, who has been supporting the Group since 2021 and committed new funds in the transaction via GAEA Inversion SCR and Full Global Investments SCR. Ergon will continue fostering the Group’s expansion in key Padel markets and will further strengthen the Group. In this context, Mr. Rafael Martínez-Avial will become the Group’s CEO, bringing on board significant omnichannel retail experience in several private equity transactions. Mr. Colomina will remain as Executive Chairman.

Commenting on the transaction, Mr. Colomina said: *“We are thrilled to start this new phase alongside Ergon and look forward to continuing with the Group’s expansion. During our tenure we have reinforced the Group significantly while at the same time taken the necessary steps to round-up its business model offering the best products and services to Padel players worldwide. The global Padel market has great prospects and the Group is uniquely positioned to continue leading it. We believe Ergon is the best possible partner for this phase considering its international reach and track record.”*

Mr. Rafael Martínez-Avial, the Group’s CEO, added: *“the Group’s success to-date has been rooted in a relentless omnichannel approach, which we will further enhance by being even closer to customers and to the overall Padel community. The project shares some similarities with some of my prior experiences and I am therefore excited to start this new phase alongside Ergon, Íñigo and the rest of the team.”*

Pablo Álvarez Couso, Managing Director at Ergon Capital Advisors Spain, concluded: *“the Group is a market leader in a sport which we believe has all the fundamentals to expand rapidly across many countries and, therefore, this transaction is perfectly in line with our trend-based investment strategy. We look forward to contributing our network and experience in this new phase, building on the fantastic job carried out to-date by Íñigo and the team.”*

– END OF PRESS RELEASE –

For more information, please contact:

**Ergon**  
John Mansvelt  
+32 (2) 213 60 90  
jm@ergoncapital.com

### **About 360° Padel Group**

360° Padel Group is the largest specialized Padel platform globally, comprising three main divisions (i) specialized distribution of Padel equipment and gear; (ii) certain own brands grouped under Pro Padel Group, amongst which “Siux”, a key sponsor to some of the best professional players; and (iii) value-added services, such as Padel training courses or amateur tournaments organization. As such, the Group combines various specialist websites with almost 80 physical stores and presence in more than 500 Padel clubs. 360° Padel Group employs approximately 200 people and is headquartered in Madrid (Spain).

For more information on the Group visit [www.padelnuestro.com](http://www.padelnuestro.com) and [www.siuxpadel.com](http://www.siuxpadel.com).

### **About Ergon**

Ergon is a mid-market private equity investment company with €2.5 billion of assets under management from select European institutional investors and families. Ergon is a disciplined, discreet and responsible value investor, which provides “patient and friendly capital” to entrepreneurs and managers, who need capital, industrial know-how or technological solutions to accelerate the development of their companies. Ergon makes equity investments in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, France, Germany, Italy and Spain, with a constant focus and active support on environmental, social and governance (“ESG”) matters throughout its investment period. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Amsterdam, Paris, Munich, Milan and Madrid. Since its inception in 2005, Ergon has raised ~€3.0 billion, invested in 35 companies (11 in the Benelux, 4 in France, 6 in Germany, 9 in Italy and 5 in Spain) and completed ~95 add-on acquisitions for a total aggregate transaction value in excess of €6.0 billion. Ergon’s current portfolio consists of 21 companies across its target sectors, representing a group of more than €2.0 billion sales and 18,000 employees.

For more information on Ergon visit [www.ergoncapital.com](http://www.ergoncapital.com).

### **About GAEA**

GAEA Investment is an investment entity with €125 million of available capital that was created with the objective of supporting small and medium-sized growing companies, where it can actively contribute to their expansion. The fund specialises in supporting SMEs in their development phase, by providing capital or other financial instruments to meet the needs of each transaction: the company, its shareholders and expansion plans. Its portfolio includes Grupo TICNOVA, Orgoa, Alda Hoteles and the telecommunications operator Gigas.

For more information on GAEA visit [www.gaeainversion.com](http://www.gaeainversion.com).

### **About Inveready**

Inveready is a leading alternative asset manager in Spain –investing in early-stage VC, growth VC, venture debt, strategic equity in listed companies, infrastructure and private equity– providing financing solutions to companies throughout their life cycle. Founded in 2008, Inveready counts on 200 active companies, and more than €1 billion of assets under management. Some of its portfolio companies have been acquired by multinationals such as Intel, Symantec, IBM, and Facebook, whilst others are listed in public markets such as NASDAQ, the Spanish BME Growth, AIM London, and Euronext Growth.

For more information on Inveready visit [www.inveready.com](http://www.inveready.com).