



## PRESS RELEASE

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### **Crossbridge Capital's financial results validate business model**

#### **Revenue up eighty percent**

**LONDON** – Crossbridge Capital, the specialist investment solutions firm for HNW entrepreneurs and families, today reported trading results for its first full year in operation ending March 2010, with top line revenue growth up 80% on the previous year and a more than twofold increase in its bottom line.

Crossbridge opened for business on 1<sup>st</sup> September 2008 as the global financial crisis began to unfold. The initial team of six private bankers spinning out from Credit Suisse in London had a vision to create an independent, specialist investment firm, providing an integrated platform for the delivery of wealth management, merchant banking and principal investment services to their clients. Focusing on business owners and wealth creators, the team adopted a very deliberate growth strategy for the business based on people, geography and services. When others in the market were cutting back, Crossbridge invested heavily in building the right team and a robust infrastructure and this approach is now beginning to bear fruit. Beside their core strength in the Middle East, revenues have now started to flow from new markets, which include India, Russia, India and South East Asia and Asia. Additionally, building a five member Merchant Banking team has helped Crossbridge to engage with clients on both a personal and operating/corporate/business level and significant mandates have been received in this regard. More recently, Crossbridge launched a discretionary management service that will create bespoke portfolios based on clients' individual profiles, bringing the company's headcount to over 25.

Crossbridge also announces today, that a new team of specialists with contacts and expertise in Turkey, have joined the company.

#### **Duo hired from Bank of America Merrill Lynch to drive Turkey offering**

“As we continue to look to expand our geographic reach and services, we were attracted by the opportunities Turkey presents. Being a market with a healthy wealth creation, we felt it was natural to expand our footprint beyond the Middle East into this region. We aim to use our successful model of client acquisition to on-board families and entrepreneurs looking for an independent wealth manager with expertise across many different financial specialities,” said Crossbridge Capital CEO, Tarek Khlata.

To help spearhead the push into Turkey are two key banking figures Serkan Gur and Atilla Uygun, previously employed by Bank of America Merrill Lynch, London. As vice presidents at BoAML, Serkan and Atilla were responsible for the coverage of UHNW individuals and small-to-medium institutional clients in Turkey, CIS and elsewhere, overseeing a book of client assets worth several hundred million USD. Reporting to Tarek Khlata, the team



will primarily offer wealth management, but this will be complemented by Crossbridge's Merchant Banking advisory and principal services for families and entrepreneurs.

Prior to joining BoAML in 2008, Serkan Gur's career spanned BNP Paribas' subsidiary in Turkey where he was Head of the FX and Derivatives Desk and previously to this held senior positions at Garanti Bank, Cappadocia Investments and Morgan Stanley's Private Wealth unit in London. An accomplished scholar, Serkan holds an MBA in Finance and International Business as well as a BS in Aerospace Engineering.

Atilla Uygun's career includes roles at Garanti Bank Turkey and Garanti Bank International N.V. in Amsterdam, and as a Managing Director of Cappadocia Investments before joining BoAML in 2008 to work alongside Serkan Gur. Atilla holds a BSc (Hons) in Business Administration from the London School of Economics.

### **Appetite for Risk returning**

Commenting on Crossbridge's first two years in operation, Tarek Khlata, said: "It has been a challenging time for us and the industry as a whole but we have embraced those challenges and where we could, turned them into opportunities. We find that appetite for risk is beginning to return and our clients are willing to be more active. We are also seeing a validation of our integrated business model with clients seeking out independent advice and embracing a single platform for their investment solutions, for both their personal and operating assets. Crossbridge is also extremely fortunate to have both very loyal clients who have been with us since day one and new clients who find our approach refreshing and unique."

Looking to the future, Khlata added, "The final quarter of 2010 is set to be a very interesting time for Crossbridge, as we look to expand our geographic footprint and broaden our service offering further. These moves will ensure that we are even better positioned to serve our clients, and in many more jurisdictions."

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### **For more information:**

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### **About Crossbridge Capital:**

Crossbridge Capital was launched in 2008 with a vision to create an independent, specialist investment firm that would deliver first-class solutions across wealth management, merchant banking and principal investment. Today, Crossbridge Capital employs over 25 professionals and has considerable client assets under supervision. Crossbridge Capital combines the innovation and boldness of a boutique operation with the highest standards and professionalism of an institutional firm.

More information can be found at [www.crossbridgecapital.com](http://www.crossbridgecapital.com)