

Corinthia leads refinancing of Estela Group and supports the acquisition of VH Auctions

London, UK – March 19, 2025 – Corinthia Global Management (“Corinthia”) announces that it acted as sole lender on the refinancing of Estela Group (“Estela” or “the Group”), a leading B2B online auction and classifieds platform in Europe, owned by 21 Invest.

Through its brands, key players in their respective countries, Estela participates in the circular economy by specializing in the valuation and online auctions of second-hand professional & industrial equipment and real estate assets as well as classified ads, connecting a large number of sellers and buyers across Europe. The Group has delivered strong growth in recent years, driven by structurally increasing penetration of online auctions. This creates substantial opportunities for a scaled player such as Estela to consolidate share and capture value in a fragmented landscape.

As part of this refinancing Corinthia supported the Group in its acquisition of VH Auctions, a leading online auction company based in Belgium. This complementary acquisition represents a significant milestone for the Group in building a leading multi-channel platform in Europe organically and through its continued build-up strategy.

Louis Godest, Director, European Investments at Corinthia Global Management, commented:

"We are pleased to partner with Estela and 21 Invest on this important milestone. The Group benefits from leading and defensible market positions while enjoying high growth rates supported by strong tailwinds. This transaction also strengthens our relationship with 21 Invest, a sponsor we have had the privilege of working with on previous transactions and whose track record in building pan-European platforms is outstanding. We are thrilled to support them once again and look forward to participating in Estela's growth journey."

The Corinthia deal team included Christel Huguet, Alice Foucault, Benjamin Gillet, and Louis Godest.

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Notes to editors

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About Corinthia Global Management

Corinthia Global Management Limited is a leading, technology-enabled private credit platform operating across Europe, North America, and Asia Pacific regions to originate and manage global private credit opportunities for its investment partners worldwide. The platform and its experienced team deliver scale to drive market leading returns in the growing subsector of core mid-market private credit.

For further information about Corinthia Global Management Limited, visit www.corinthiagm.com.

About Estela Group

As a European digital auction and listing platform for businesses and public authorities, Estela Group offers solutions to value and give a second life to their used equipment and real estate assets.

Built on the development of Agorastore, its original entity, and strengthened through successive European acquisitions, Estela Group now brings together six complementary brands: Agorastore and Agorastore Immo (France), Auctelia, Clicpublic and VH Auctions (Belgium and Luxembourg), as well as Via Mobilis (France, Belgium, Italy...). The Group therefore covers the full spectrum of professional asset sales through online auctions and digital listings across Europe.

With over 13,000 selling partners, nearly 600,000 registered buyers and more than €200 million in sales volume in 2025, Estela Group is a socially committed player that actively contributes to the development of reuse and of the circular economy, to the transparency of sales processes, and to the economic efficiency of its clients.

About 21 Invest

21 Invest, a European group founded by Alessandro Benetton, invests in mid-market companies in Italy, France, and Spain, providing strategic guidance to accelerate their growth and improve efficiency. The firm has completed more than 120 investments and raised nearly €3bn from institutional investors worldwide over the last 34 years of activity.