

Glisco Partners invests \$11 million in GGTech, the last investment of its fourth fund, and raises an aggregate of \$250 million for the first closings of its fifth Private Equity fund and its first Real Estate fund

Glisco Partners announces that it led a \$12.4 million investment in GGTech Entertainment, of which Heart Beat accounted for \$1.4 million. GGTech is a leading player in the gaming and Esports environment and one of the top organizers of Esports events and tournaments globally. This capital increase will be used to propel the company's presence in the booming Esports industry in Europe and North America. Additionally, Glisco Partners discloses the first closing of its fifth Private Equity fund and the first closing of a new Real Estate fund, which will mainly focus on high-quality hospitality and second-home properties in North America.

Mexico City, Mexico, June 20, 2023 - Today, Glisco Partners, a leading Growth Equity firm for disruptive and cross-border high-growth companies, and Heart Beat, an investment manager focused on the Americas, announced the closing of a \$12.4 million investment in GGTech Entertainment, a key player in the gaming and Esports environments and a leading Esports events and tournaments organizer globally. The company will use the funding to consolidate its presence in Europe, MENA, and Latin America, as well as to propel its entry into the U.S. market, one of the largest gaming and Esports markets globally.

GGTech provides a broad menu of content, products, and services to a wide range of audiences and player categories (+500k players across the globe in multiple languages). The company's core business model is based on its competitive gaming platforms, developed in-house, which provide its users with a best-in-class, highly customizable gaming experience.

The video gaming industry reached 3+ billion players worldwide and revenues of \$192.7 billion as of 2021, becoming the second-largest entertainment segment. Esports operates at the intersection of video gaming and game-related live streaming, combining two of video gaming's most important aspects: playing and watching others play. In 2022, the global Esports industry attracted over 530 million spectators, making it the second most-watched sport in the U.S., surpassed only by the NFL.



José Parrilla, Co-Founder and CEO of GGTech Entertainment said, “As the leading organizer of multi-language Esports events and tournaments in Europe, MENA, and Latin America, GGTech is highly confident about our growth prospects in the United States. Video games, and in particular Esports, have continued to gain popularity, especially in the U.S., where more than half of the [population](#) now plays regularly. This trend is only expected to strengthen over the next decade, and we plan to benefit from this. To achieve this, we have

the support of great brands and publishers with which we already have solid alliances to grow in the U.S. market. Furthermore, we will be on the lookout for potential investment opportunities in the sector.”

Regarding its investment in the company, Managing Partner of Glisco Partners Alfredo Castellanos said, “Our investment in GGTech is part of our strategy to support highly disruptive companies in increasing their market share and entering the U.S. market. GGTech was particularly attractive because of its proven business model and strategy to leverage its content production studios in Mexico and Spain to service the growing Esports market in the U.S.”

Glisco Partners also announced it raised an aggregate of \$250 million for the first closings of its fifth Private Equity fund and its first Real Estate fund. Regarding its fifth Private Equity fund, Glisco Partners V, L.P., with capital commitments of +\$100 million, Glisco will continue to raise capital throughout 2023 and 2024 with a target total fund size of \$400 million. With this fund, Glisco will continue to invest in innovative companies and in businesses that take advantage of the nearshoring and cross-border opportunities between Mexico and the U.S.

In respect of its first Real Estate fund, Glisco Partners also revealed it had secured a \$150 million first close, with a goal of raising \$300 million in total. Through this fund, Glisco will focus on high-quality hospitality and second-home properties in North America.

About GGTech Entertainment: It is an international company, with presence in Europe, North and South America, Middle East, and North Africa, committed to the development of innovative projects for leisure, entertainment and education, through gaming, Esports and technology. The company offers a wide range of technological solutions to promote personal and societal development and provide its users with a best-in-class, highly customizable gaming experience. More information can be found at: <http://www.ggtech.global>

About Glisco Partners: Glisco is a leading independent Growth Equity firm with over 20 years of history, specializing in Private Equity and Real Estate investments. While primarily focused on Mexico, Glisco also engages in international investment opportunities, particularly in the U.S. With a team having over 85 years of combined experience in principal investment, Glisco has established a long and successful track record executing and exiting high-quality transactions. More information can be found at: gliscopartners.com

About Heart Beat: Founded in 2021 and lead by Ricardo Pérez Teuffer and Javier de Haro, it is an international investment management company with a primary focus on the Mexican, United States and Latin American markets. Heart Beat follows an innovative and disruptive investment model that prioritizes the development of profitable businesses. It offers an integrated portfolio of solutions and projects that promise attractive returns for its investors.

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