Agartha Real Estate Acquires Majority Stake in OneCoWork

This transaction continues to consolidate both companies' strategy for territorial expansion with premium flexible workspaces.

Madrid, July 24, 2024 - Agartha Real Estate (ARE) has become the majority shareholder of OneCoWork (OCW), a leading provider of premium flexible workspaces in Barcelona. With this acquisition, the real estate company—also the owner of Impact Hub Madrid, with locations in Madrid, Barcelona, Málaga, and Lisbon—continues to solidify its position as a key investor in the flexible workspace industry.

Acquiring the majority stake in OneCoWork by purchasing shares from SUM Capital—a vehicle led by Benjamin Nachoom, founder and CEO of OneCoWork—activates synergies and expansion opportunities for both entities. ARE expands its coworking asset portfolio with the expertise of the premium operator in Barcelona, while the acquired operator gains access to a broader network of resources, potentially extending its presence to new locations.

"By incorporating OneCoWork into our portfolio, we reinforce our growth vision of creating inspiring and innovative premium workspaces that provide all the solutions clients need to develop their businesses, reaching 25,000 sqm of flexible spaces operated in the Iberian Peninsula by 2024," said Ricardo Castellanos García, CEO of Agartha Real Estate.

Benjamin Nachoom, until now owner and who remains as CEO of OCW, highlighted, "Agartha's commitment to our team values our experience and knowledge of the flexible workspace market. This transaction will allow us to continue growing in other regions, leveraging ARE's territorial experience, as well as their managerial and financial strength."

With this transaction, Agartha is now the primary majority partner of both OneCoWork and Impact Hub, operating in different segments of the flexible office sector. The companies will continue to function as independent businesses, with their own teams, decision-making processes, branding, and management.

ARE was advised by **KPMG** and **AFI Consultores** for negotiation and transaction analysis, and **Broseta Abogados** for legal aspects. **RCD Legal** acted on behalf of SUM Capital.

About Agartha Real Estate (ARE): Established in Spain in 2018, ARE specializes in the search, acquisition, renovation, and management of coworking assets located in major cities in Spain and Portugal. Currently, it manages a portfolio of 12 coworking spaces (10 fully operational, and 2 under construction in Barcelona and Lisbon), of which 5 are owned by ARE. ARE's expertise covers all aspects of coworking space management, from facility maintenance to user experience management and community engagement in dynamic and productive coworking environments.

About OneCoWork: Founded in 2016, OneCoWork has three locations in Barcelona and one in Preston, UK. The company’s mission is to inspire team members to want to be in the office daily, through carefully

designed optimally functional workspaces and a strong focus on creating an active and vibrant community. OneCoWork currently caters to individual entrepreneurs, small teams, digital nomads, and large national and multinational companies. Their client list has included N26, Bumble, and TravelPerk, among other household names.

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