



LESTE CAPITAL MANAGEMENT OPENS OFFICE IN DOWNTOWN MIAMI

Move marks the Brazil-based hedge fund manager's first expansion into the U.S. market, follows wave of recent relocations to the district

MIAMI – June 21, 2016 – As Downtown Miami continues to secure its foothold as a global financial hub, the Miami Downtown Development Authority announces that Brazil-based hedge fund manager, Leste Capital Management, has opened an office in its Brickell Financial District. This move marks the fund manager's first expansion into the U.S. market.

Brickell Avenue, known by many as 'Wall Street South,' is home to more than 150 alternative investment companies including hedge fund management firms, wealth management firms, private equity groups and international banks. This number continues to increase thanks, in part, to the Miami DDA's finance initiative, which has drawn a number of well-regarded institutions to the area, including Universa Investments, XP Securities and Atyant Capital.

Leste Capital Management will occupy space at the former Espirito Santo Plaza building at 1395 Brickell Avenue. It is expected to open with nearly 10 full-time and part-time staff with the intent to grow through new hires and acquisitions over the next two years.

"Miami was the natural choice when deciding to open an office in the U.S., not only for its proximity to Latin America and multicultural appeal but also for its burgeoning financial sector," said Stephan de Sabrit, managing partner of Leste Capital Management. "Being located in Downtown specifically will allow us to access global markets, recruit top talent and outpace even our most bullish growth projections."

Sabrit praised the Miami DDA's assistance in helping his firm navigate the expansion effort, which he says provided Leste with virtually every piece of information and intelligence needed to guide the process, including searching for office space, navigating permit approvals, and undertaking strategic market analyses.

"With an educated workforce, exceptional cultural institutions, world class entertainment, near-perfect weather, and a favorable tax climate, Miami in many ways sells itself as a desirable base for sophisticated capital," said Nitin Motwani, Miami Downtown Development Board Member and Economic Development Committee Chair. "Leste's move to our district underscores that the DDA's work to promote the city as a viable home for funds and their managers is gaining traction and as a result, our economy is diversifying and a cluster is taking shape."

Founded in 2014, Leste Capital Management's investment platform is buoyed by executives skilled in financial, corporate, real estate and legal markets who provide boutique service in alternative investments designed to generate high returns while maintaining rigorous risk control practices. The firm has offices in Rio de Janeiro, São Paulo and Campinas, and employs more than 60 people.

About LESTE Capital Management

Leste is an investment platform founded in 2014 by senior executives with extensive experience in financial markets, corporations, real estate companies and law firms. With offices in Rio de Janeiro, São Paulo, Campinas and Miami, it seeks to act as a high performance boutique of alternative investments. Management of investments in liquid and illiquid assets, with the goal of generating high returns, while also maintaining rigorous risk control practices.

About the Miami Downtown Development Authority

Downtown Miami is a growing destination for global business. The mission of the Miami Downtown Development Authority (DDA) is to grow, strengthen and promote the economic health and vitality of Downtown Miami. As an autonomous agency of the City, the Miami DDA advocates, facilitates plans and executes business development, planning and capital improvements, and marketing and communication strategies. The Miami DDA is available to assist individuals and businesses expanding or relocating in Downtown Miami with information and connections to relevant resources. www.miamidda.com