



NOTE FOR THE PRESS

In 2020 Jolanda Niccolini issued proceedings against her now former employer, Algebris Investments.

The vast majority of her claims were either rejected or withdrawn and, ultimately, she was awarded the equivalent of less than two months' salary. Ms Niccolini claimed she received lower bonuses, and ultimately that she was demoted, because she was a woman. All of these claims were rejected. The Tribunal held that the changes to Ms Niccolini's role were because of genuine concerns regarding her performance.

The Tribunal found that two comments made by Mr Serra were offensive. These two comments related to the fact that Ms Niccolini was a woman and were found to amount to harassment but no other findings of harassment were upheld. The Tribunal recognised that Ms Niccolini and Mr Serra had been very good friends for a number of years and that prior to the events leading to her demotion she never made complaints about how Mr Serra treated her, or women in general.

Algebris is committed to fostering an open and inclusive culture and our employees are our most important asset.

Media contacts

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