

10 January 2020

**Disclosure statement by Albert Banal-Estañol**

**Paper title:** Diversification, common ownership, and strategic incentives

The research leading to the present paper “Diversification, common ownership, and strategic incentives” has been funded through a grant awarded by the Spanish Ministry of Economy and Competitiveness (ECO2016-76998-P) and the Severo Ochoa Programme (SEV-2015-0563).

The author declares that he has no relevant or material financial interests that relate to the research described in this paper.