



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

23 November 2023

10:00 – 11:00 BST (Dublin, London)

11:00 – 12:00 CET (Zurich, Frankfurt)

Webcast [LINK](#)

+44 207 107 06 13 (from the UK)

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Princess Private Equity Holding Limited

2023 Q3 Results: NAV based on unaudited figures as of 30 September 2023



For use with institutions only – not for use in the United States

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Q3 2023 developments

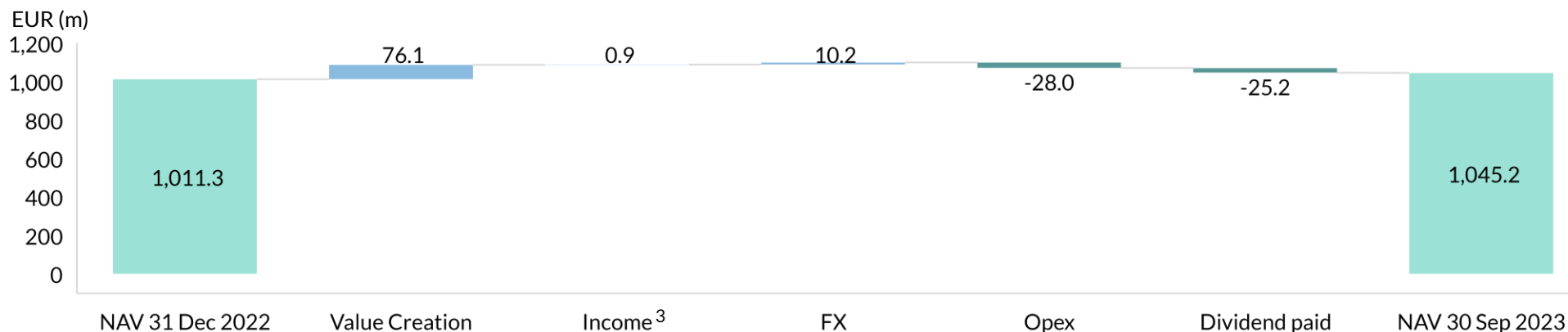
Q3 portfolio development

- **NAV development:** Princess' NAV grew to EUR 15.12 per share, 2.4% NAV total return (6.0% year to date) and share price total return of 2.9% (31.5% year to date).
- **Value creation:** value creation of 2.0% was the main driver of NAV growth. Currency effects of 1.4% also contributed to this performance. The three largest contributors were: PCI Pharma Services, Vishal Mega Mart and Galderma.

- **Liquidity:** cash balance: EUR 3.1m, credit facility was drawn EUR 6.0m of total EUR 140m available
- **Investments:** Princess invested EUR 1.9 million during the third quarter in existing portfolio companies
- **Realisations:** Princess received distributions amounting to EUR 13.9 million in Q3, of which EUR 9.9 million stem from direct investments.

Dividend

- The prospective dividend yield² for FY23 is in excess of 6%. First interim dividend of EUR 0.365 was paid on 2 June. Second interim dividend of EUR 0.365 per share declared in October (ex-dividend date: 09 November 2023) in line with 5% per annum dividend objective.



Past performance is not indicative of future results. For illustrative purposes only.

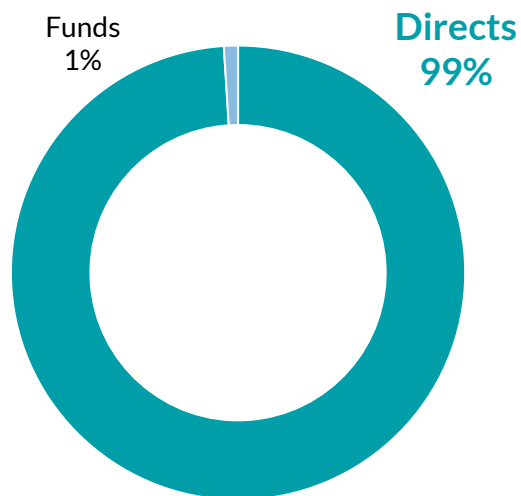
1. Direct investments are those investments where Princess holds an interest in a portfolio company, either directly or through a Partners Group fund
2. Prospective dividend yield considers the closing share price as of 30 September 2023. There is no assurance that similar results will be achieved.
3. Interest and dividend income received by Princess

Source: Partners Group as of 30 September 2023.



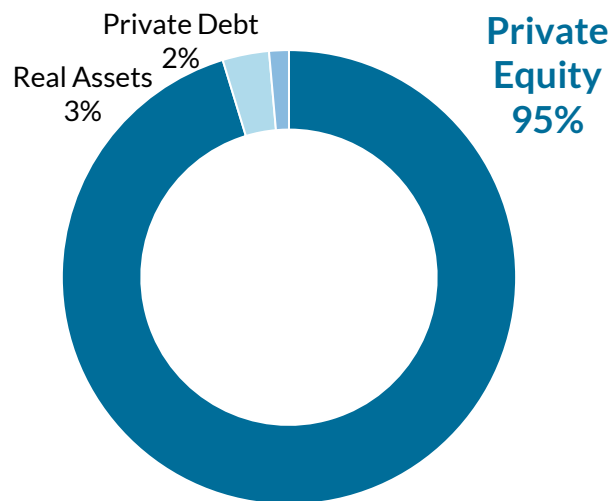
Princess offers access to a diversified portfolio of Direct¹ Private Equity investments

Asset type (% NAV)



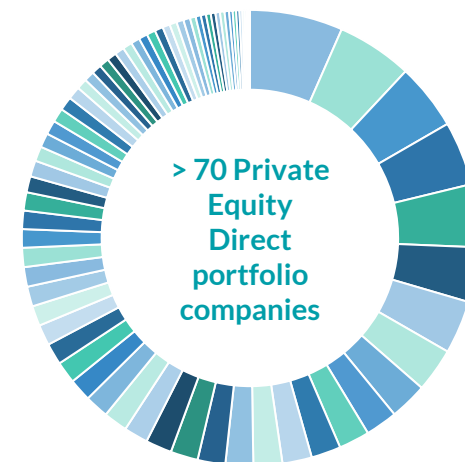
Princess portfolio focused on **Direct investments in portfolio companies**

Asset class (% NAV)



Private Equity represents 95% NAV, largely invested in assets where **Partners Group** holds control (c. 75%)

Position size

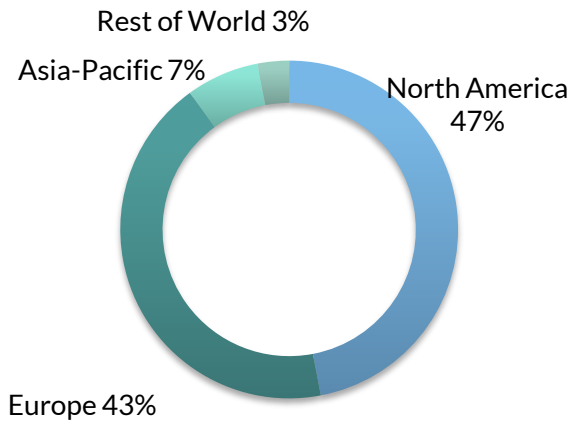


Princess' direct portfolio is **highly diversified** by number of holdings
Limited concentration risk, with largest single position of c. 7% NAV

Past performance is not indicative of future results. For illustrative purposes only. Diversification does not ensure a profit or protect against loss. There is no assurance that similar investments will be made. Actual allocations and performance may differ. Based on the value of investments on a look-through basis as of 30 September 2023. Numbers may not add up due to rounding. 1. Direct investments are those investments where Princess holds an interest in a portfolio company, either directly or through a Partners Group fund. Source: Partners Group (30 September 2023).

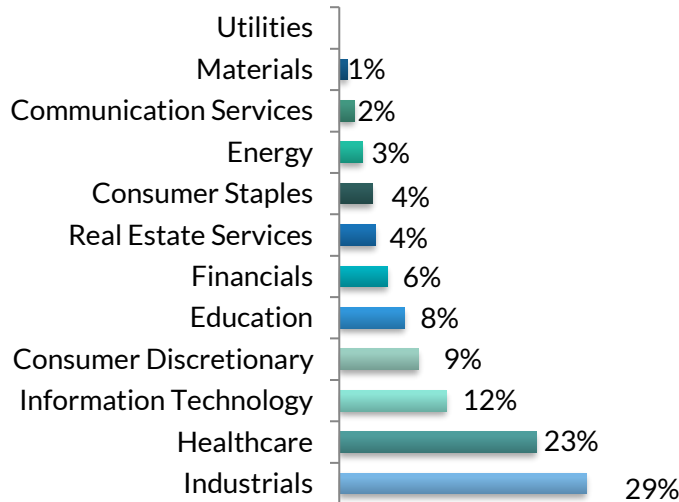
Portfolio is well diversified by regions, industries and vintages

Regions



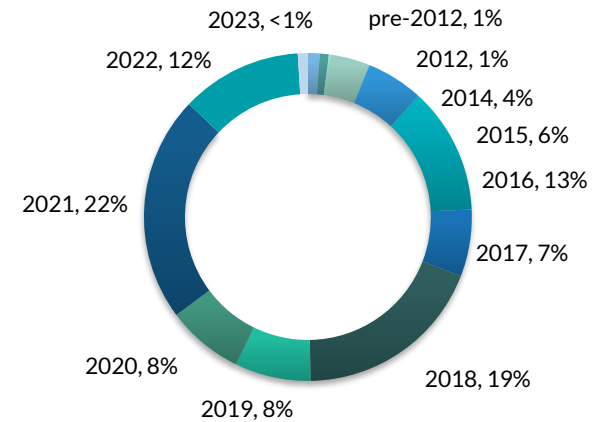
Focus on **developed markets**

Industries



Focus on subsectors underpinned by **long-term transformational trends**

Vintage Diversification



Granular portfolio diversifies sources of **liquidity**

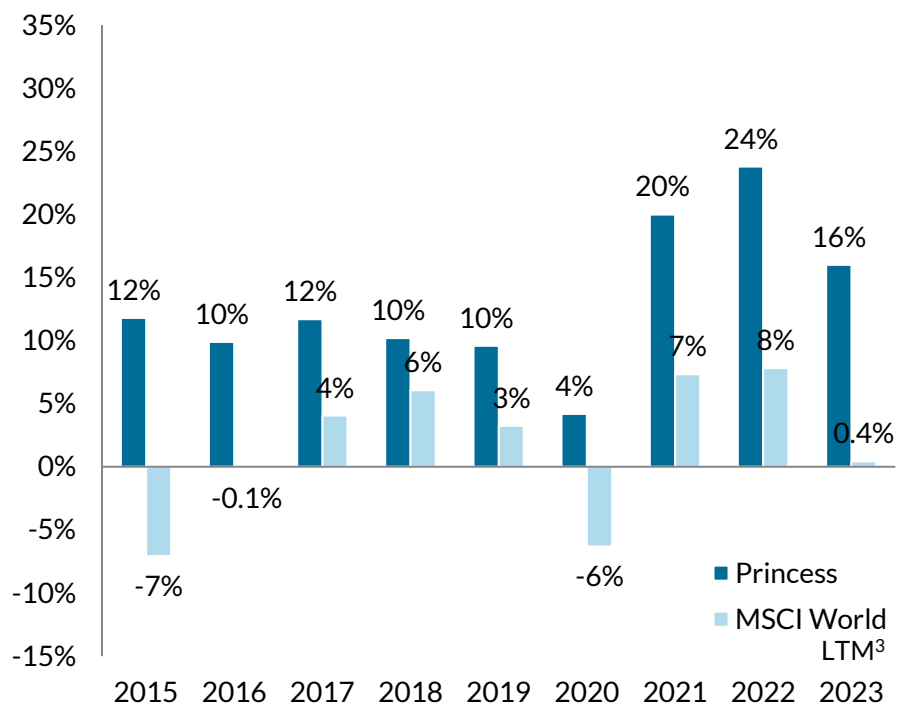
Attractive mix of **market leading, cash generative** businesses in mature and value creation phases

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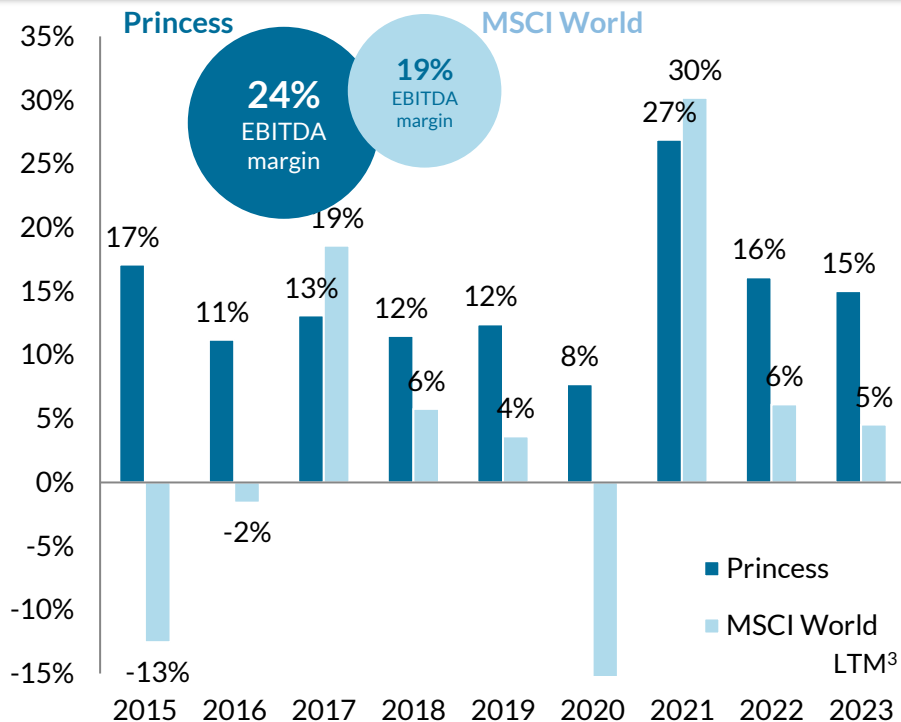


Fundamental portfolio outperformance underpinned by asset growth and profitability

Revenue growth Princess Direct portfolio¹ vs MSCI World²



EBITDA growth Princess Direct portfolio¹ vs MSCI World²



Portfolio benefits from robust revenue growth, resilient EBITDA growth and healthy margins

Past performance is not indicative of future results. Figures are rounded to closest %. Diversification does not ensure a profit or protect against loss. There is no assurance that similar allocations will be made. Future allocations may differ due to various factors.

1. Princess' operating figures are weighted average figures for a sample of Direct equity investments based on available information and published by Princess in the relevant Q4 portfolio update. There is no assurance that similar results will be achieved.
2. The inclusion of MSCI World (MXWO) Index is used for comparison purposes and should not be construed to mean that there will necessarily be a correlation between the company/investment return and the index. Princess is not managed nor designed to track such index.
3. LTM figures through 30 September 2023. Weighted average figures for a sample of direct equity investments based on available data. More information available on slide 23.

Source: Partners Group, Bloomberg (as of 30 September 2023)



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10 largest portfolio companies in the Princess portfolio

Name	Description	Industry	Region	Vintage	Invested amount ¹ 30 Sep 2023 (EUR m)	Princess NAV 30 Sep 2023 (EUR m)	%
	PCI Pharma Services is a leading global provider of outsourced pharmaceutical services offering a full-service integrated pharmaceutical supply chain platform.	Health Care	North America	2016	21.7	71.6	6.8
	SRS Distribution is a United States-based company, which distributes roofing products for residential and commercial needs.	Industrials	North America	2018	14.1	58.1	5.6
	KinderCare is the largest provider of early childhood education in the US and has a strong reputation for delivering high-quality educational programs.	Consumer Discretionary	North America	2015	19.9	51.0	4.9
	AMMEGA is the global leader in mission critical industrial power transmission and lightweight process and conveyor belting.	Industrials	Europe	2018	25.9	49.2	4.7
	Emeria is a France-based company offering residential property management and real estate services in France, Germany, Switzerland, UK, Belgium, and the Netherlands.	Real Estate Services	Europe	2021	42.9	48.3	4.6






Past performance is not indicative of future results. There is no assurance that similar investments will be made. For illustrative purposes only. All balances and cash flows are translated at historical currency rates. All figures presented in the table above are calculated looking through Princess' investments in other Partners Group programs. The investments are the twenty largest portfolio companies by percentage of net asset value in Princess.

1. Amount invested by Princess in the portfolio company either directly or through other Partners Group's programs.

Source: Partners Group, data as of 30 September 2023



10 largest portfolio companies in the Princess portfolio

Name	Description	Industry	Region	Vintage	Invested amount ¹ 30 Sep 2023 (EUR m)	Princess NAV 30 Sep 2023 (EUR m)	%
	Techem is a global provider of energy sub-metering services with operations in over 20 countries and a leader in Germany, the largest cost allocation market globally.	Industrials	Europe	2018	19.2	42.1	4.0
	Vishal Mega Mart is the franchisor and wholesale supplier for a network of stores across India, targeting lower middle-income customers in Tier 2/3/4 cities.	Consumer Discretionary	Asia-Pacific	2018	14.7	40.8	3.9
	DiversiTech Corporation is a United States-based manufacturer of equipment pads and air conditioning condenser pads.	Industrials	North America	2021	24.4	33.7	3.2
	Esentia Energy Systems , a leading operator of gas infrastructure in Mexico, which develops, constructs, owns and operates natural gas pipelines and other related energy assets.	Energy	Rest of World	2014	13.7	31.3	3.0
	Civica is a global leader in public sector software, serving over 2,000 major customers in ten countries.	Information Technology	Europe	2017	11.2	28.8	2.8
Top 10 investments					207.7	454.9	43.5

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1. Amount invested by Princess in the portfolio company either directly or through other Partners Group's programs.




Source: Partners Group, data as of 30 September 2023



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Investment and realisation activity in Q3 2023

Investment	Industry	Region	Description	Investment period	% of Princess NAV	Invested amount ² (EUR m)
	Consumer Discretionary	Europe	Add-on investment	Q3 2023	2.3	1.4
			Other ¹	Q3 2023		0.5
Total investments						1.9

Investment	Industry	Region	Description	Amount distributed (EURm)
	Energy	Rest of World	Loan repayment	3.2
	Industrials	Asia-Pacific	n/a ³	2.9
	Consumer Discretionary	North America	Loan repayment	1.7
			Other	6.1
Total distributions				13.9

Past performance is not indicative of future results. For illustrative purposes only. There is no assurance that similar investments will be made, or similar results will be achieved. All figures presented in the table above are calculated looking through Princess' investments in other Partners Group programs.

1. "Other" comprises of add-on investments to existing portfolio companies and/or new investments below EUR 500,000.
2. Amount invested by Princess in the portfolio company either directly or through other Partners Group's programs.
3. Apex Logistics details remain confidential.

Source: Partners Group, data as of 30 September 2023

International Schools Partnership – Value creation

Achievements so far:

- **Invested in the platform building** – growing to 76 schools through add-on acquisitions and greenfield development¹
- **Grown the Learning Team to deliver a high-quality learning offering** with resources at the group, regional, and school level
- **Developed digital infrastructure** and developed a proprietary online platform, *The Learning Hub*, for teacher development and best practice sharing
- **Built capacity** through expanding existing schools and improving facilities to create >5,500 seats
- **Achieved double-digit revenue and EBITDA growth**

Reason for continuing to invest:

Increasing demand for high quality private education:

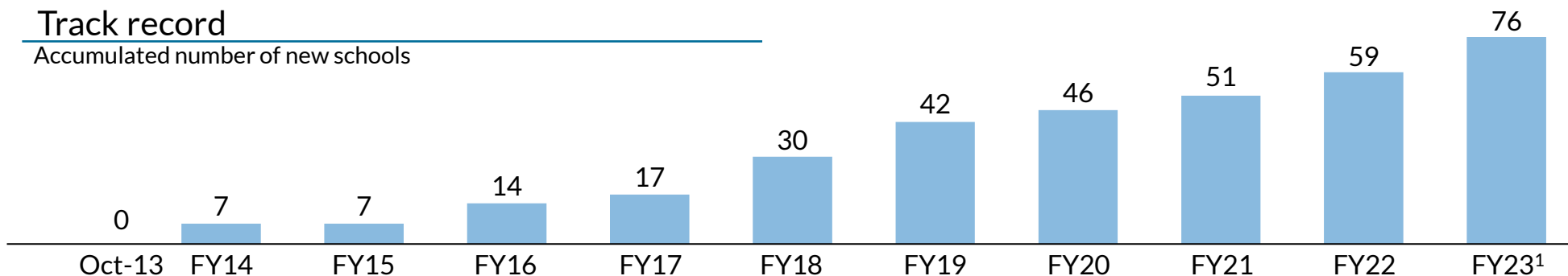
- Growing middle class populations in urban centres
- Rising affordability of private K-12 education
- Parental demand for higher quality educational offering

Continue:

1. Platform **expansion beyond** existing footprint of **22 countries**¹
2. Organic growth: **improve education quality, digital transformation, increase capacity** to address growing local catchment demand

Track record

Accumulated number of new schools



Past performance is not indicative of future results. For illustrative purposes only. There is no assurance that similar investments will be made or that similar results will be achieved. The example shown represents a transaction made in 2021 and may be part of several closed- and open-ended products, managed by Partners Group. Rationale: International Schools Partnership is Partners Group's most entrepreneurial buy-and-build platform strategy.

1. FY23 as of August 2023 including 3 early-stage greenfield sites.

Source: Partners Group 2023



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Cloudflight case study



- Cloudflight provides individualized, future-oriented digital transformation of a client's processes, products, and business models. Tailored specifically to their needs, Cloudflight's solutions unlock new potential and differentiate a client's business from the competition.

Value creation expectations:

- Accelerate organic growth through cross-selling by building out new technical capabilities and vertical expertise
- Other key value creation initiatives include geographical expansion outside of the DACH region as well as the strengthening of strategic customer relationships. This will be supported by institutionalizing the company's organization and operations and ramping up recruitment to further build out Cloudflight's engineering talent base and sales team

Vertical:
Technology

Investment year:
2023

Geography:
Europe

Website:
cloudflight.io



Past performance is not indicative of future results. For illustrative purposes only. There is no assurance that similar investments will be made or that similar returns will be achieved. Rationale: Cloudflight is Partners Group's latest digital transformation services investment in Europe.

Source: Partners Group (2023)



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Capital Markets scope at Partners Group

Key activities

Debt financing for new lead investments

- Tailored capital structure for each investment strategy / business
- Building and leveraging close relationships with market participants
- Focused downside mitigation through flexible terms

Debt financings across the lifetime of investments

- Close monitoring of debt capital markets and constant exchange with market participants
- Actively managing debt maturity profile and interest rate hedging
- Proactive arrangements of new financings to support further growth

Selected 2018–YTD 2023 accomplishments¹

New Platforms & Add-ons



USD 41bn of new financings

Existing Capital Structure Optimizations



USD 19bn of refinancings, repricings, A&Es

Past performance is not indicative of future results. For illustrative purposes only. There is no assurance that similar investments will be made. Rationale: Selected investments represent a sample of Private Equity investments that Partners Group made on behalf of its investors. Companies shown illustrate a selection of the Partners Group's global direct private equity transactions between 2018 and 2023. ¹ These examples are shown to illustrate new platforms and where existing capital structure optimisations (i.e. repricings, refinancings, etc. have occurred). The complete statement of investments is available upon request. Source: Partners Group (2023).

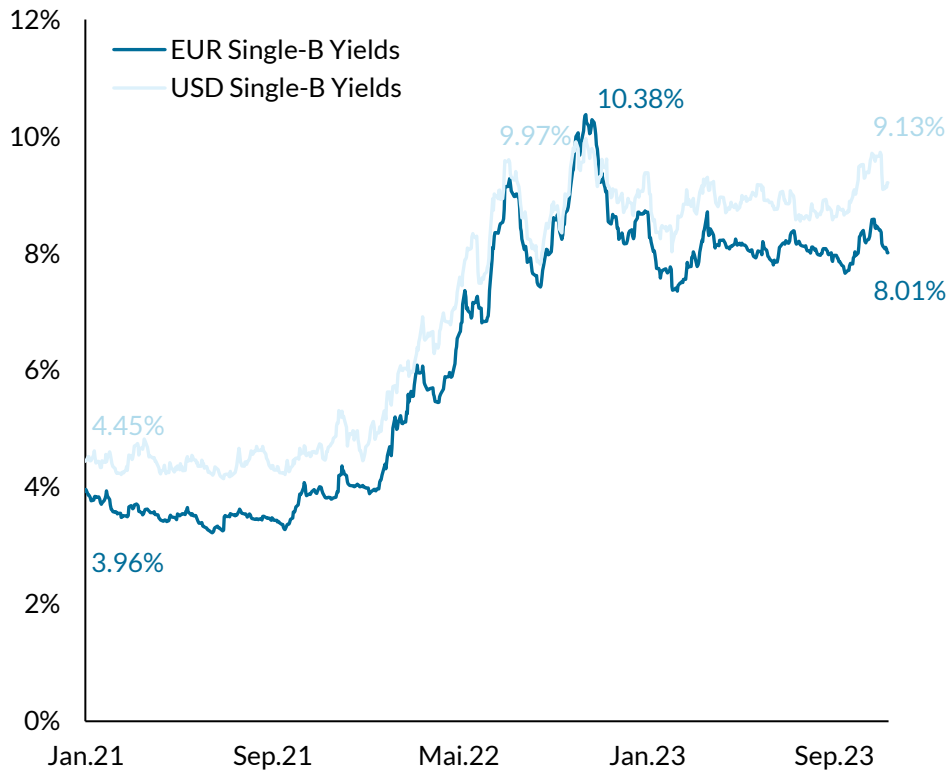


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Recent developments within leveraged finance

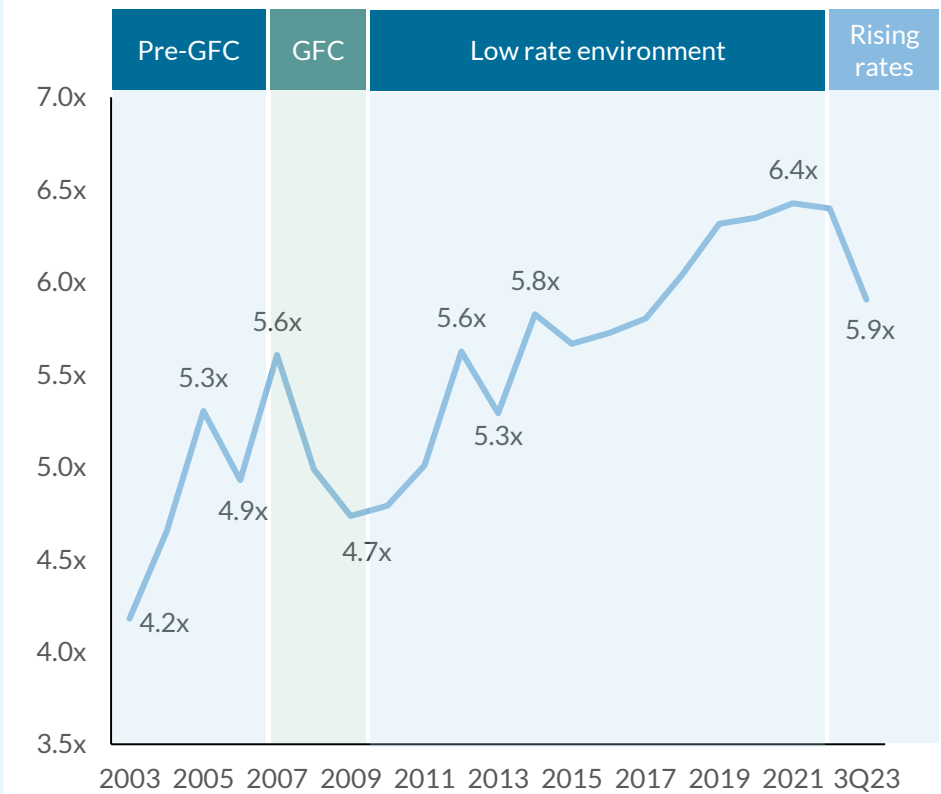
Yields have risen...

Interest rate



...and total leverage levels have seen an 8-year low

Total Net Leverage¹



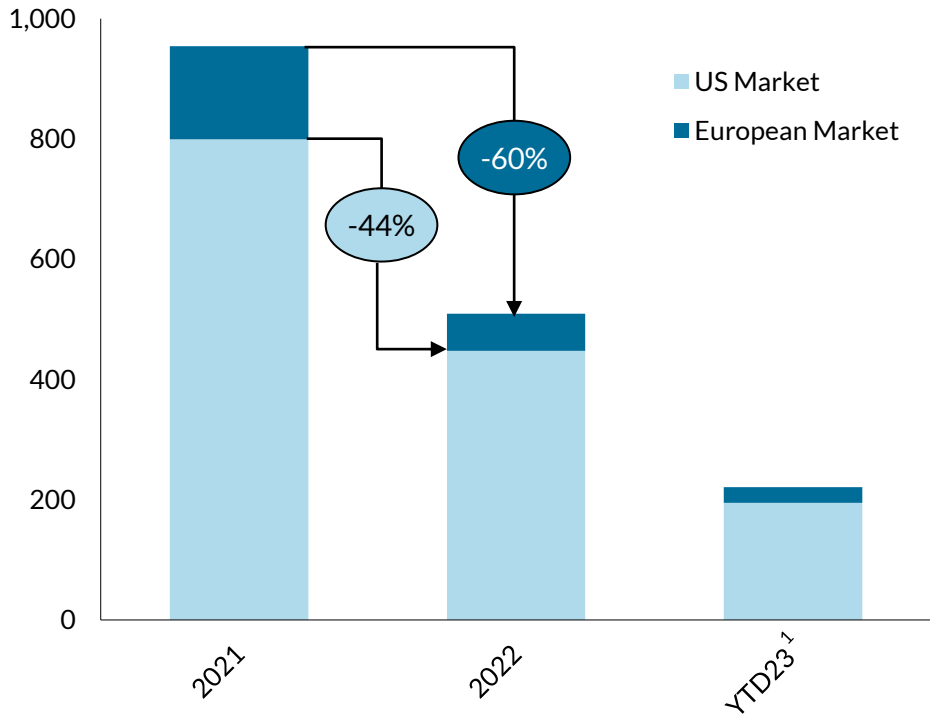
For illustrative purposes only. There is no assurance that the actions taken will always materialize. The Macro headwinds listed are not all inclusive nor are they without their solutions. Similar for the solutions, they are not all inclusive nor are they without their challenges. 1. Defined as Total Debt / PF Adj. EBITDA for US leveraged loan and high yield financings. Source: Partners Group (2023), Pitchbook (2023), Barclays (2023).



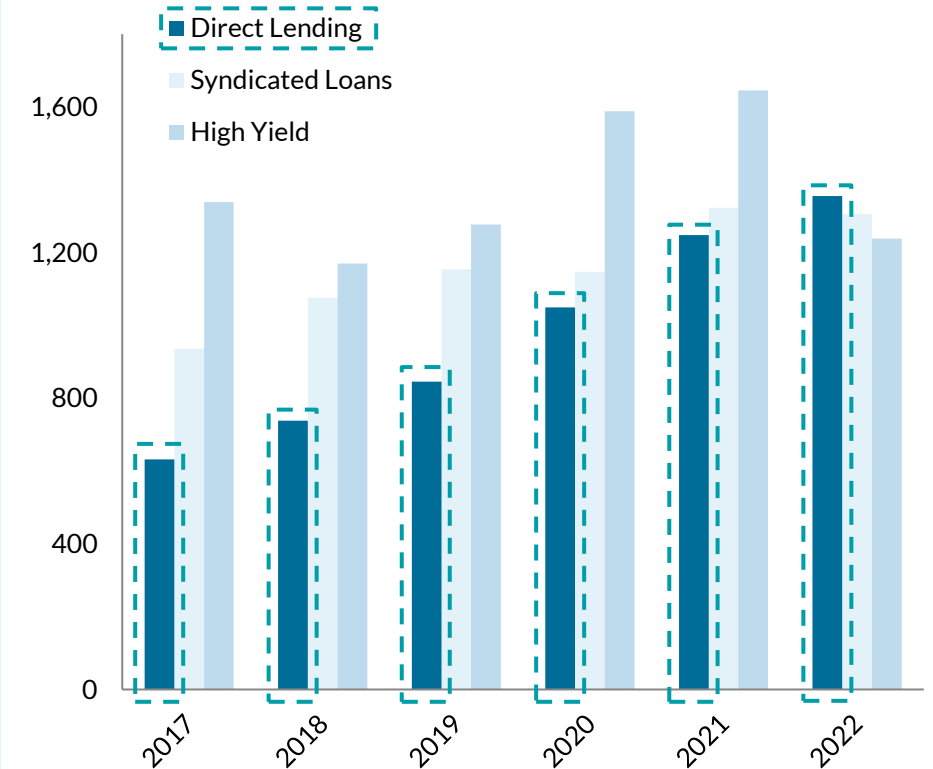
Recent developments within leveraged finance

With syndicated leveraged loan issuance falling...

Loan Volume (USDbn)



...direct lending² saw an increase in market share

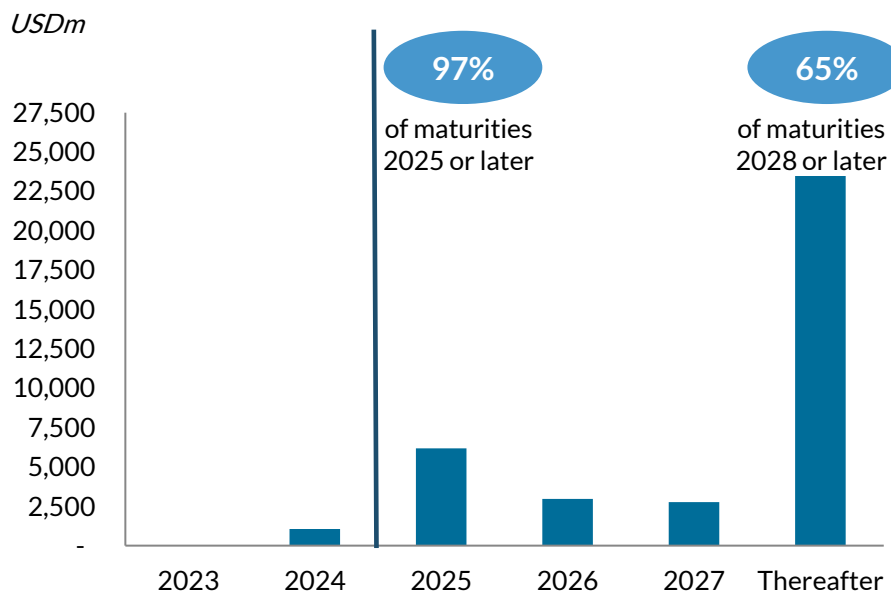


...with 215% growth in AuM from 2017-2022

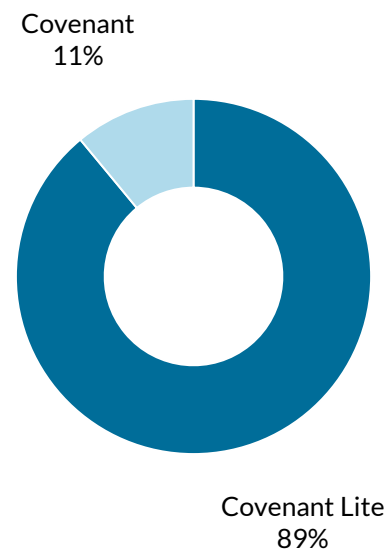
For illustrative purposes only. 1 Per LCD (11 August 2023). 2 Per US volumes. Direct Lending corresponds to uninvested capital plus unrealized value (30 June 2022). Source: Partners Group (2023), LCD (2023).

PE Portfolio: Minimal near-term maturities with well protected capital structures

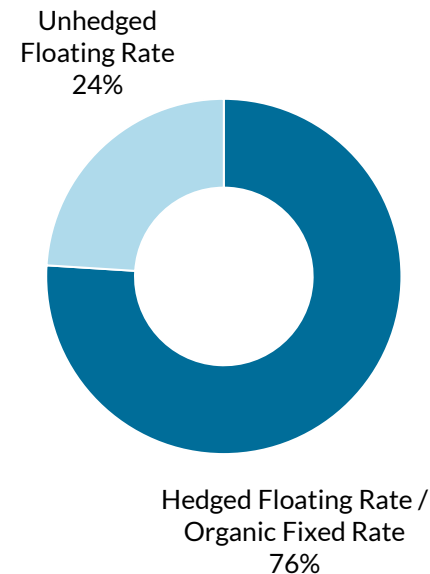
Maturity Overview



Financial Covenants¹



Interest Rate Hedging²



> 97% debt maturities in 2025 or later

89% of the portfolio is covenant lite

76% of debt is hedged or fixed rate

For illustrative purposes only. Actual figures and events may differ and may vary significantly 1 Proportion of all outstanding debt quantum. 2 Proportion of credit facilities of Partners Group's Private Equity Direct Lead or Joint Lead investments that pays fixed ("hedged") versus pays floating ("unhedged") as of June 2023 PF. Source: Partners Group (2023).



CIVICA GBP 1.1bn portable refinancing

Overview

- On 30 August 2023, Civica closed the refinancing of the existing Revolving Credit Facility, Term Loan B and 2nd Lien facilities with a new GBP 1.1bn covenant-lite unitranche financing
- New financing is "portable"

Capital Structure

GBPm	Funded / Unfunded	Pricing	Maturity
Super Senior Revolving Credit Facility ¹	50	S+3.50%	Feb-30
Unitranche	~750	S+6.25%	Aug-30
Acquisition Capex Facility ¹	300	S+6.25%	Aug-30
Opening leverage	~5.3x		

Key Highlights

- ✓ Pro-actively addressed 2024 maturity with the refinancing
- ✓ Portability - financing provides certainty of quantum at very attractive term to potential new buyer in a market where financing is scarce
- ✓ Substantial committed debt funding for future M&A
- ✓ Covenant lite – provides significant downside protection
- ✓ Refinanced from syndicated market to private market
- ✓ All-in cheaper financing alternative to Institutional Term Loan B within the current GBP market

Independently raised by Partners Group capital markets team

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Summary

Established track record



- Investing in **3 giga themes** and across multiple sectors that benefit from structural change and secular growth
- Thematic sourcing across **40-60 specific themes** creates the foundation for a strong investment pipeline and portfolio performance

Attractive portfolio



- Existing portfolio provides differentiated vintage exposure and single asset diversification in 70+ companies
- Strong +15%¹ EBITDA growth, average EBITDA margin of 24%¹

Downside mitigation



- Active management of debt maturities** with 65% maturing in 2028 or later²
- Well protected capital structures** with 76% of outstanding debt hedged/fixed rate²

Attractive opportunity



- Mature portfolio** with realisation potential
- Dividend objective of 5% of NAV p.a.**
- The prospective dividend yield³ for FY23 in excess of 6%

Performance

LTM EBITDA Growth ¹	15%
LTM Revenue Growth ¹	16%

Net Asset Value

NAV Total Return	2.4%
NAV	EUR 1,045.2m
NAV per share	15.12 EUR

Investment activity

Investment level	104.4%
Investments YTD	EUR 10.9m
Distributions YTD	EUR 27.9m

Dividend

LTM Paid 2023	GBP 0.32 / EUR 0.365
LTM Yield ⁴	3.4%
10-year average ⁵	4.7%

Past performance is not indicative of future results. Shares may be worth more or less than original cost when sold. Current performance may be lower or higher than performance shown. There is no assurance that similar investments will be made. Diversification does not ensure a profit or protect against loss. For illustrative purposes only. There is no assurance that similar results will be achieved. Return figures shown are net of fees. Investment activity figures are calculated on a look-through basis. The solutions and benefits indicated are not without their challenges. Your capital is at risk. All investors should familiarize themselves with the risks and all of the product features in order to ensure they can bear the risks involved.

- Weighted average figures for a sample of direct equity investments based on available data. More information available on slide 23. Rounded to closest %.
- Proportion of credit facilities of Partners Group's Private Equity Direct Lead or Joint Lead investments as of June 2023
- Prospective dividend yield considers the closing share price as of 30 September 2023
- Last twelve months dividends divided by share price as of 30 September 2023
- 10-year average dividend yield is calculated as the ratio of annual dividend per share and closing NAV per share, as of 30 September 2023. Diversification does not ensure a profit or protect against loss.

Source: Partners Group 2023



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Partners Group, the investment manager, is a leading global private markets firm

TRULY DEDICATED TO PRIVATE MARKETS

- **USD 142 billion AUM¹**: USD 74 billion in corporate equity and USD 68 billion in real assets / credit²
- **>1,900 employees, 20 offices and >550 private markets investment professionals³**

LARGE, INDEPENDENT AND ALIGNED WITH CLIENTS

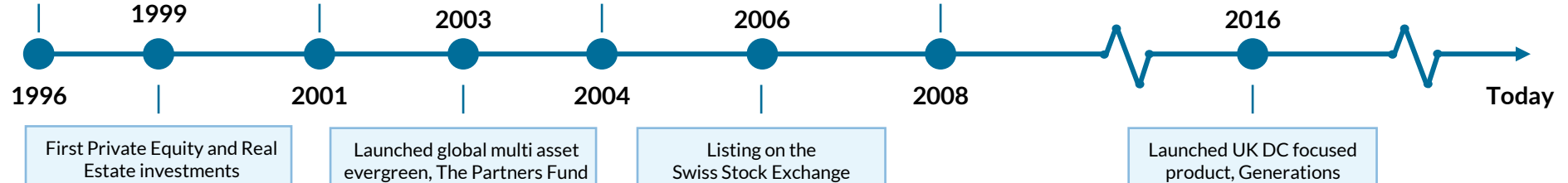
- **Over USD 24 billion market capitalization⁴** and constituent of the Swiss Market Index (SMI®)
- **Strong alignment of interest** between employees and investors

Partners Group founded in Zug, Switzerland

First Infrastructure investment

London office opening

Signatory of the UNPRI



Americas



Europe

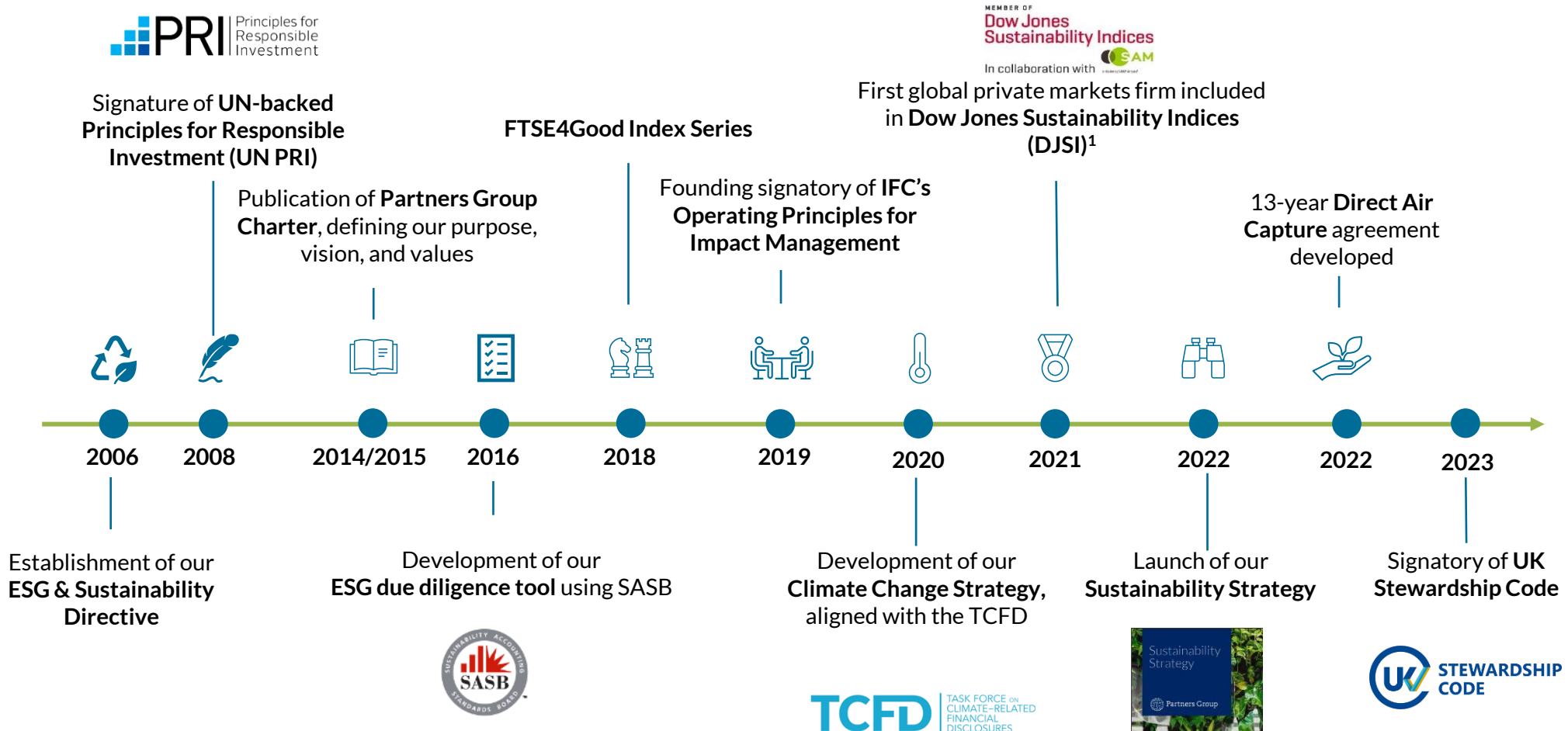


Asia-Pacific



For illustrative purposes only. 1 Unaudited, inclusive of all Partners Group affiliates, as of 30 June 2023. 2 Real assets / credit includes Partners Group's asset under management relating to private real estate, private infrastructure and private debt as of 30 June 2023. 3 Team figures as of 30 June 2023. 4 Market capitalization figures as of 13 July 2023. Source: Partners Group (2023).

Partners Group have come a long way in the sustainability journey



Source: Partners Group (2023). For illustrative purposes only. Although ESG factors may be considered throughout the investment decision process, it should be noted that ESG is not the predominant strategy for Partners group funds. Shown milestones are deemed relevant for Partners Group's sustainability strategy.

¹ Source: EQS news "Partners Group included in the Dow Jones Sustainability Indices 2021" <https://www.eqs-news.com/news/corporate/partners-group-included-in-the-dow-jones-sustainability-indices-2021/1488342>

Princess has full access to Partners Group's world-class investment platform

Partners Group platform resources ...

Global Investment Committee oversight	9 Global Investment Committee members with average 29 years of industry experience, of which 22 years with Partners Group
Broader Partners Group Investment Platform	Leverage over 250 investment and research professionals in private equity
Capital Markets & Transaction Services	Capital Markets team of 11 to drive optimal financing terms Transaction Services team of >30 to assist in investment execution
Operating Directors & Entrepreneurial Governance	Global network of over 150 external seasoned industry experts acting as Operating Directors , supporting portfolio company management in the value creation journey
ESG & Sustainability	Team of 11 , overseen by Chairman of Sustainability (former CEO), Board and CEO

... support depth of analysis, deliver value creation



Detailed research

*1-4 years spent on thematic research efforts
>15 months of average transaction diligence work*



Broad pursuit

Capacity of pursuing >45 live investment opportunities at once globally



Active value creation

*4-6 years of engaged ownership and governance
4.3 employees per asset bring full benefit of platform*

For illustrative purposes only. Team figures as of 31 March 2023. Although ESG factors may be considered throughout the investment decision process, it should be noted that ESG is not the predominant strategy for Partners Group funds.

Source: Partners Group (2023).



NAV-weighted portfolio company metrics¹ for Q3 2023

Performance metrics		
16% LTM revenue growth	15% LTM EBITDA growth	24% EBITDA margin
17x EV to EBITDA multiple	5x Net debt to EBITDA ratio	35% Net debt to EV ratio
Valuation metrics		

- Transition to Direct² portfolio complete, driving future performance through operational value creation
- Modest slowdown in growth rates due to macro conditions but strong ongoing performance with operational transformation and platform building
- Investing across multiple sectors that benefit from structural change and secular growth
- Thematic sourcing across 40-60 specific themes creates the foundation for a strong investment pipeline and long-term portfolio performance

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1. Actual performance may vary. Weighted average figures for a sample of Direct equity investments based on available information. Valuation metrics include all Direct equity investments where EBITDA multiple valuation methodology is used (sample represents 41 companies; 88% of NAV). Performance metrics include acquired EBITDA but exclude certain Direct equity investments for which comparable annual figures are not available (sample represents 39 companies; 85% of NAV). Rounded to closest %. There is no assurance that similar results will be achieved.

Source: Partners Group, data as of 30 September 2023.

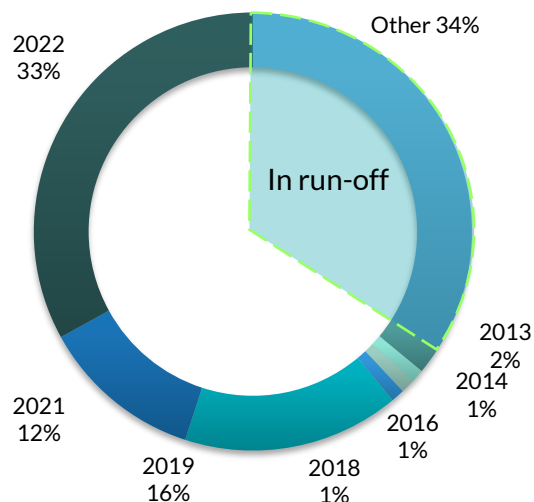


Summary of unfunded commitments

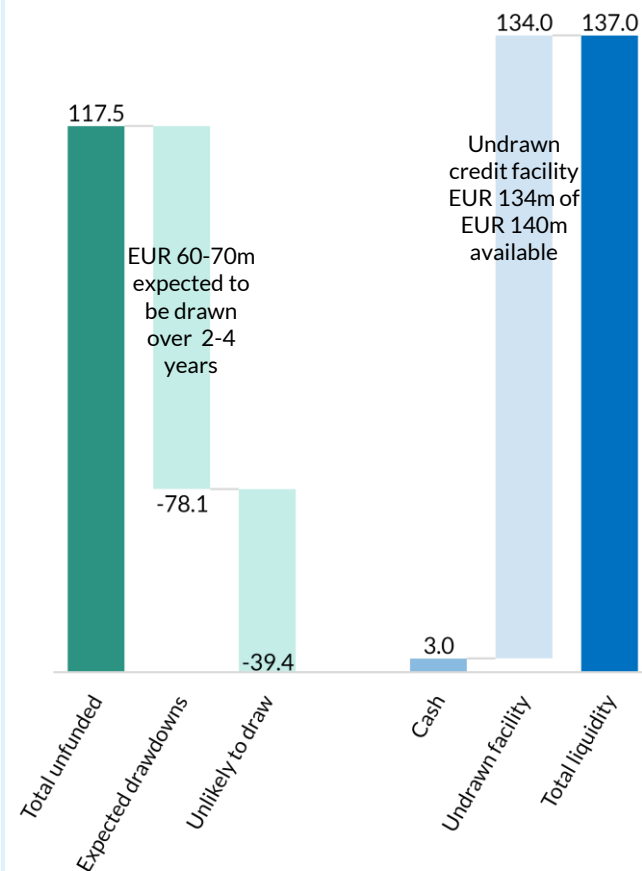
Unfunded commitments (EURm)

Partners Group Direct Equity V	27.1
Partners Group Direct Equity IV ¹	18.3
Single line Direct investments	32.7
Total current unfunded commitments	78.1
<i>Partners Group Direct Equity programs out of investment period (in run-off)</i>	<i>19.3</i>
<i>Other fund commitments (in run-off)</i>	<i>20.1</i>
Total unfunded commitments	117.5

Unfunded commitments by vintage



Unfunded and liquidity (EURm)



Total unfunded commitments of EUR 117.5 million (11.2% of NAV):

- **CURRENT:** EUR 78.1 million unfunded commitments are to single line Direct Investments and active Partners Group Direct Equity programs, of which we regard c. EUR 60 – 70 million as likely to fund in the next 2-4 years
- **OTHER:** EUR 39.4 million unfunded commitments of which EUR 19.3 million are to Partners Group Direct Equity programs which have completed their investment period and EUR 20.1 million are to other fund investments. We do not expect these investments to call any meaningful amounts of capital in the future.

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1. Partners Group Direct Equity IV previously named Partners Group Direct Equity 2019

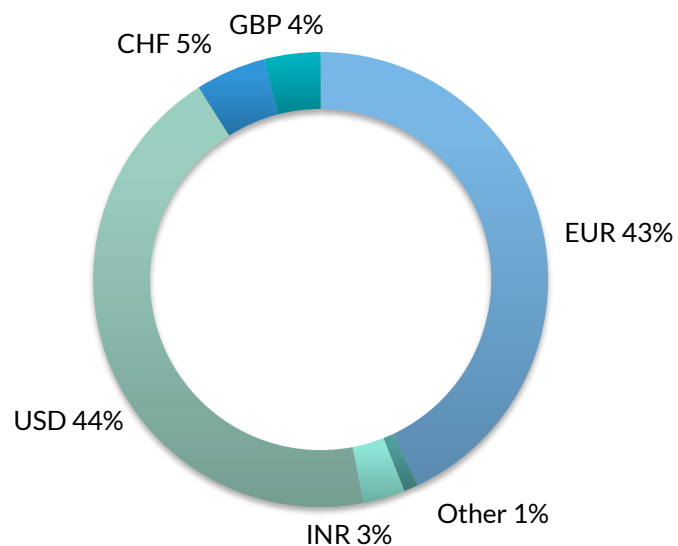
Source: Partners Group, data as of 30 September 2023



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Foreign exchange exposure

Currency exposure (look-through on asset level)¹



Currency hedging strategy

- Following the EUR depreciation in 2022, the Board and Partners Group re-evaluated the implications of the FX hedging policy and decided to terminate the FX hedges in Princess' portfolio
- This is anticipated to reduce volatility of cash flows, thus mitigating impact of FX moves on portfolio liquidity, while leaving the NAV open to non-reference currency fluctuations

FX hedging on the portfolio was discontinued on 31 March 2023

Past performance is not indicative of future results. Figures are subject to estimates and rounding. For illustrative purposes only.

1. Net currency exposure as per reporting date. The net currency exposure is calculated looking through Partners Group programs. Diversification does not ensure a profit or protect against a loss; the portfolio composition may change over time.

Source: Partners Group, as of 30 September 2023



Latest private equity case studies

Scan or click the QR code to watch the video



Breitling

Founded in 1884, Breitling is one of the leading Swiss watchmakers, with a unique heritage in the industry as the inventor of the modern wrist chronograph and a particular positioning as a casual, inclusive, and sustainable luxury brand.

Partners Group first invested in Breitling at the end of 2021 as a minority investor and then increased its stake at the end of 2022 to become Breitling's largest shareholder. In this video, Georges Kern, CEO of Breitling, Alfred Gantner, Co-Founder of Partners Group, and Andreas Holzmüller, Managing Director in Partners Group's Private Equity Goods & Products Team, discuss what makes the Breitling brand so unique and how they plan to grow the company going forward.



Ammega

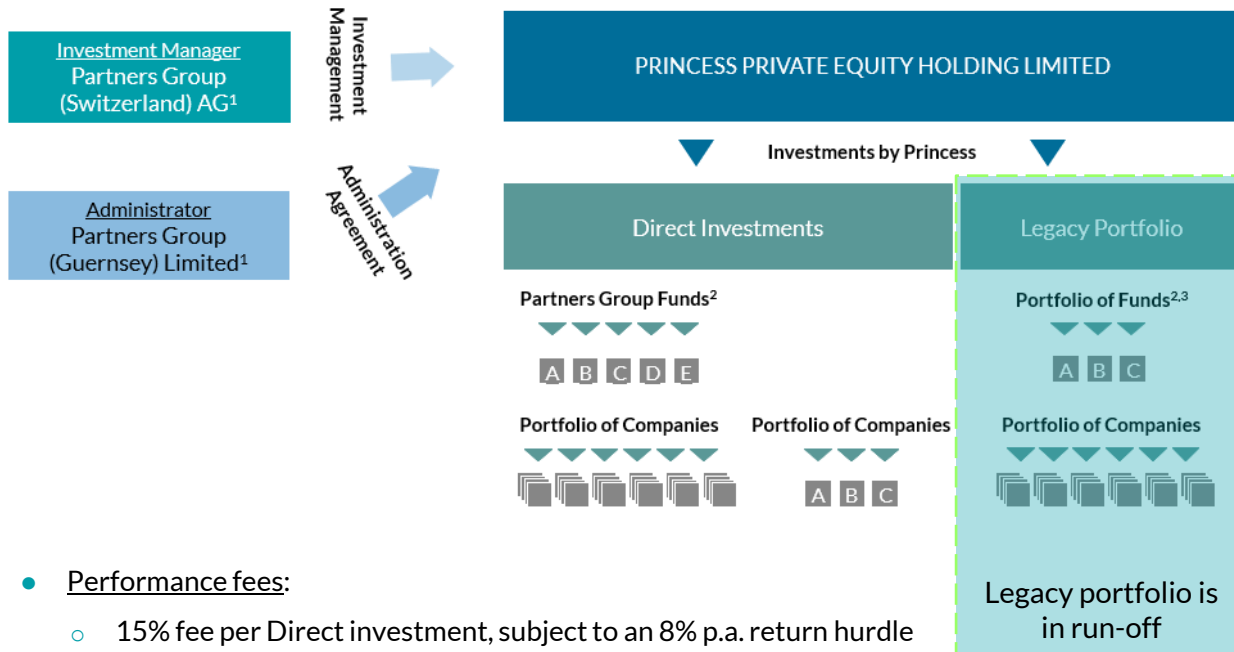
In 2018, Partners Group acquired Ammega through the transformational merger of power transmission belts manufacturer Megadyne Group and conveyor belt manufacturer Ammeraal Beltech. While preserving the existing Brands and their respective strengths, we have united under a new Group Name. Today, Ammega is a global leader in mission critical industrial power transmission and lightweight process and conveyor belting.

In this video, Pascal Noth and Ralph Schuck, Managing Directors in Partners Group's Private Equity Team, together with Ammega's management team, discuss what it took to make the merger successful and what lies ahead for the company.



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Princess structure



- **Performance fees:**
 - 15% fee per Direct investment, subject to an 8% p.a. return hurdle (with catch-up)
- **Management fee:**
 - 1.5% per annum of the higher of (i) NAV or (ii) value of Princess' assets less any temporary investments plus unfunded commitments for Direct investments only

- **Direct** investments are those investments where Princess holds an interest in a portfolio company, either directly or through a Partners Group fund
 - **Lead** investments are private equity *Direct* investments where Partners Group holds a controlling interest (Lead) or shares control (Joint Lead) with commensurate board representation in the portfolio company
 - **Joint** investments are private equity *Direct* investments where Partners Group does not have a controlling interest or board seat in the portfolio company
- **Legacy** investments includes all investments that are not private equity Direct investments. Excludes senior loans investments executed for liquidity management purposes

Transition to Direct portfolio complete, driving future performance through operational value creation

1. 100% owned by Partners Group Holding AG, Switzerland
2. Partners Group Funds are on a net no fee basis and only Princess' fees apply
3. A portfolio of primary and secondary investments that are in wind-down and no new 3rd party commitments will be made in the future



Key features of Princess

Structure	<ul style="list-style-type: none"> Guernsey company 	
Listing	<ul style="list-style-type: none"> London Stock Exchange (main market, premium segment) 	
Trading information (Euro Quote)	<ul style="list-style-type: none"> Ticker: London: PEY Bloomberg: London: PEY LN Reuters: PEY.L 	<ul style="list-style-type: none"> ISIN: London: GG00B28C2R28 WKN: London: A0LBRL SEDOL: London: B28C2R2
Trading information (Sterling Quote)	<ul style="list-style-type: none"> Ticker: London: PEYS Bloomberg: London: PEYS LN Reuters: PEYS.L 	<ul style="list-style-type: none"> ISIN: London: GG00B28C2R28 SEDOL: London: BF012D4
Investment strategy	<ul style="list-style-type: none"> Aim to invest up to 100% of its capital in private equity direct investments 	
Dividend objective	<ul style="list-style-type: none"> The Company intends to distribute 5% of opening net asset value, via semi-annual payments 	
Board of Directors	<ul style="list-style-type: none"> Peter McKellar (Chair) 	<ul style="list-style-type: none"> Merise Wheatley (Chair of Audit and Risk Committee) Fionnuala Carvill (Chair of Management Engagement Committee) Henning von der Forst
Joint Corporate Brokers	<ul style="list-style-type: none"> Numis Securities 	<ul style="list-style-type: none"> JP Morgan Cazenove
Contact	<ul style="list-style-type: none"> www.princess-privateequity.net princess@partnersgroup.com 	Princess Private Equity: Tudor House, PO Box 477, St. Peter Port, Guernsey, Channel Islands. T: +44 1481 711 690

Past performance is not indicative of future results.

1. Of the higher of (i) NAV or (ii) value of Princess' assets less any temporary investments plus unfunded commitments.

Source: Partners Group (2023)



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