

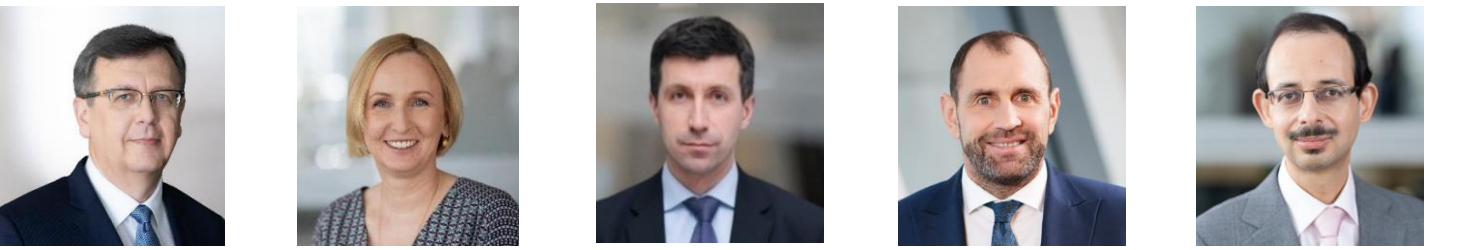
Invalda INVL is an asset management group with an open approach, which grows and develops, and creates well-being for people through its activities.

- 💡 Founded in 1991.
- 📁 Private equity pioneers in the Baltics.
- 🏛️ Listed on Nasdaq Baltic since 1995.
- 🏆 Executed deals worth more than EUR 2.0 billion.

**€171.8m**  
Capitalisation

**€202.5m**  
Net Asset Value

EXECUTIVES OF INVALDA INVL

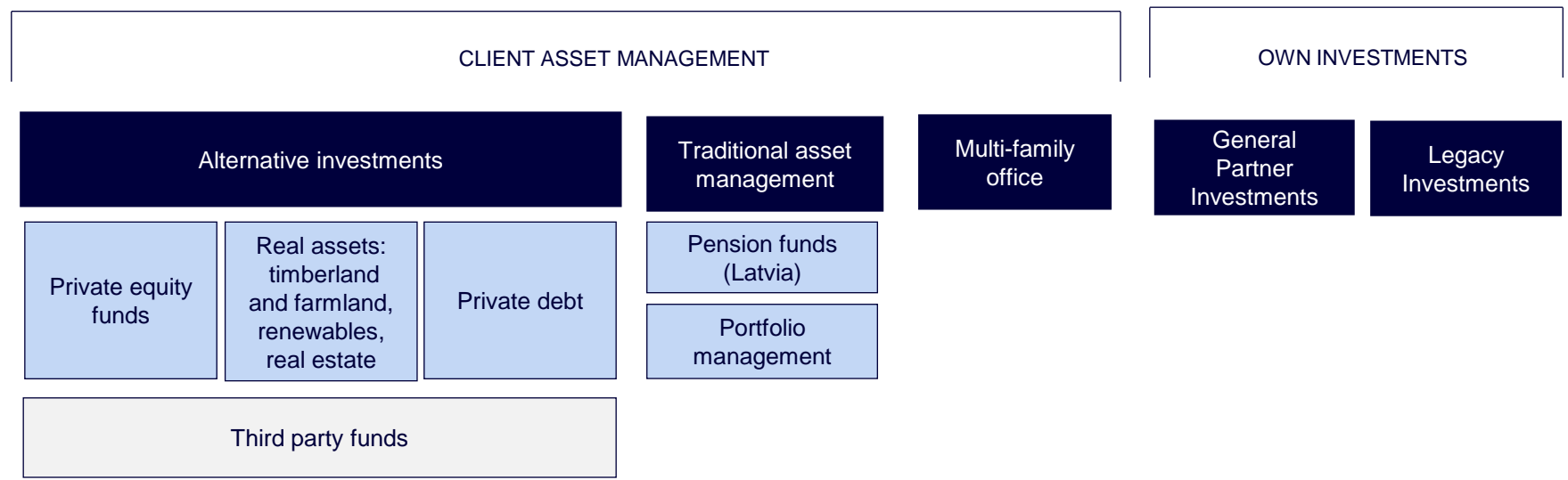


<b>Alvydas Banys</b> Chairman of the Board	<b>Indrė Mišeikytė</b> Member of the Board	<b>Tomas Bubinas</b> Member of the Board INDEPENDENT MEMBER	<b>Darius Šulnis</b> CEO	<b>Raimondas Rajeckas</b> CFO
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**STRATEGIC BUSINESS TEAM**  
61 investments professionals, of which 30 have significant experience  
100+ employees

ASSET MANAGEMENT TEAM      FAMILY OFFICE TEAM IN LITHUANIA      TEAM IN LATVIA      TEAM IN ESTONIA

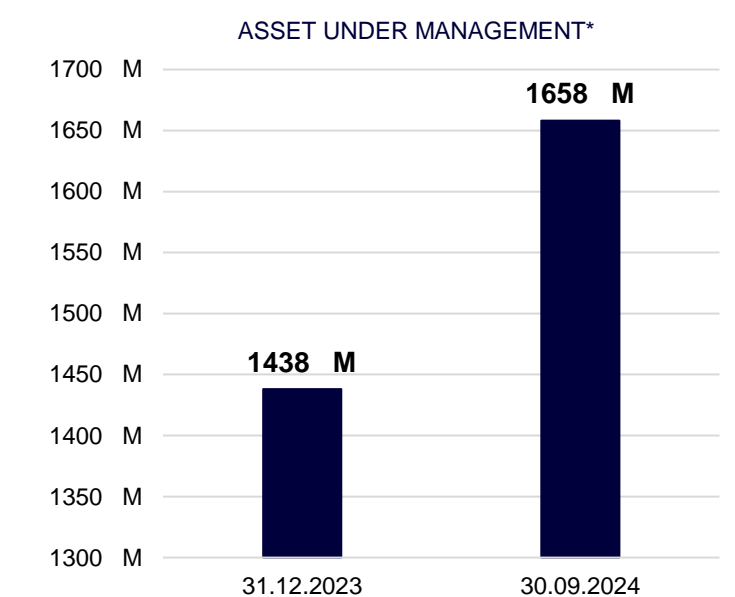
INVALDA **INL** GROUP



CLIENT ASSET MANAGEMENT

**> €1.6b**  
AuM as of 30.09.2024

**€115.4m**  
Earned for clients in 9 months of 2024











\*AuM refers to the assets we manage or have under supervision and generally equals to the sum of the following: fair value of managed or supervised assets (for example, NAV or capitalization of funds) and uncalled capital commitments. More detailed information is available on the company's website.

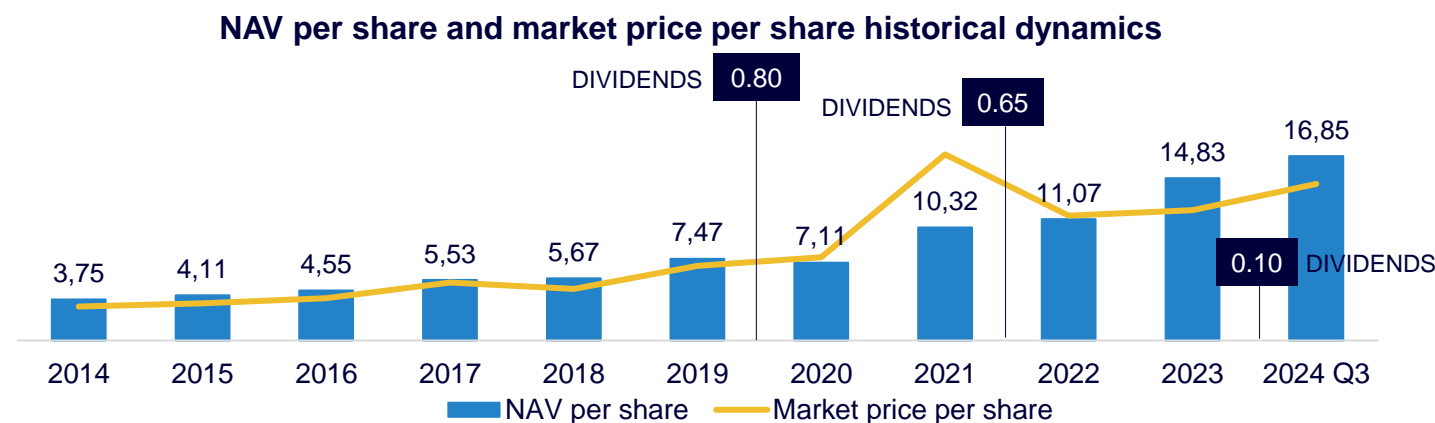
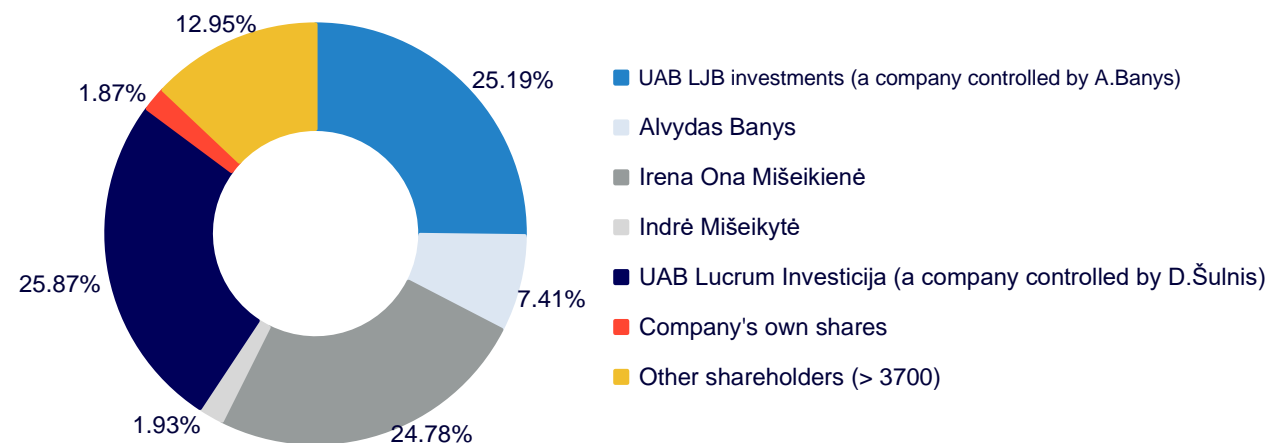
ALTERNATIVES		COMMITMENTS	AuM	>€750m REVENUES
Top funds by size of commitments and AuM				
<b>INL</b>	BALTIC SEA GROWTH FUND	€165m	€345m	>€170m NORMALIZED EBITDA
<b>INL</b>	SUSTAINABLE TIMBERLAND AND FARMLAND FUND II	€95m	€113m	>11,000 EMPLOYEES
<b>INL</b>	RENEWABLE ENERGY FUND I	€57m	€59m	
Portfolio companies of Alternative investment funds (31/12/2023)				

KEY FINANCIALS OF INVALDA INVL					NET ASSET VALUE BREAKDOWN				
€ thousand	Company		Group		€ thousand	Evaluation criteria	30/09/2024	30/09/2023	Δ
	9M 2024	9M 2023	9M 2024	9M 2023					
Non-current assets	215,472	137,103	210,010	129,061	Investments into core businesses	Equity method	12,188	15,967	(3,779)
Current assets	3,765	3,757	10,139	17,794	Other own investments	Fair value	203,243	121,076	82,167
Equity	202,481	135,594	202,481	135,594	Cash & cash equivalents	Amortized cost	926	319	607
Non-current liabilities	13,301	1,873	13,766	2,614	Other assets	Amortized cost / residual value	2,880	3,498	(618)
Current liabilities	3,455	3,393	3,902	8,647	Total assets	Book value	219,237	140,860	78,377
Result before taxes	26,181	3,085	26,311	3,106	Total liabilities	Cost	(16,756)	(5,266)	(11,490)
Net profit	25,788	3,626	25,788	3,626	<b>NET ASSET VALUE</b>	<b>Book value</b>	<b>202,481</b>	<b>135,594</b>	<b>66,887</b>
Basic earnings per share, EUR	-	-	2.14	0.31	<b>NET ASSET VALUE PER SHARE</b>	<b>Book value</b>	<b>16.85</b>	<b>11.29</b>	<b>5.56</b>

OVERVIEW OF KEY OWN INVESTMENTS

GENERAL PARTNER INVESTMENTS			LEGACY INVESTMENTS					
INVL Asset Management managed products  BALTIC SEA GROWTH FUND  SUSTAINABLE TIMBERLAND AND FARMLAND FUND II  RENEWABLE ENERGY FUND I  BALTIC REAL ESTATE  TECHNOLOGY + OTHERS			 #4 bank in Lithuania 19.93%		 Largest bank in Moldova 7.45%		 Leading agricultural group in Lithuania 48.81%	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	TOTAL VALUE		VALUE OF INVESTMENT					
	€70.0m	€47.2m	€95.3m	€37.6m	€23.8m	€20.9m	€18.3m	€17.7m
	NET GAIN (LOSS) OF INVESTMENT		NET GAIN (LOSS) OF INVESTMENT					
	€14.6m	€2.7m	€10.0m	€(2.9)m	€4.4m	€4.8m	€(1.0)m	€(4.2)m

INVALDA INVL SHAREHOLDERS, SHARE PRICE AND NET ASSET VALUE (NAV) DYNAMICS



NAV per share 10Y CAGR (incl. dividends): +19%