

# Invalda INVL Group overview. 31 March 2026

## WHO WE ARE

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

Invalda INVL, founded in 1991, is a pioneer in private equity management in the Baltics.

For 30 years Invalda INVL has been listed on Nasdaq Baltic, with its share price increasing >400 times, and we paid out €99.5m to investors (dividends and share buybacks; including dividends paid after the end of Q1).

## INVALDA INVL 31/03/2026

€256.3m  
Net Asset Value

€0.1m  
Profit

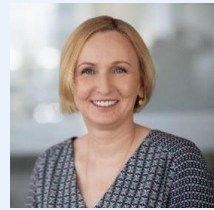
€313.5m  
Capitalisation

## EXECUTIVES\*

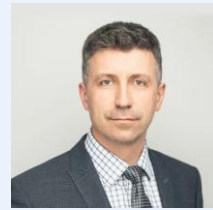
Board members of Invalda INVL, INVL Asset Management companies' in Lithuania and Latvia, INVL Family Office, CEO's of these companies and CFO of Invalda INVL.



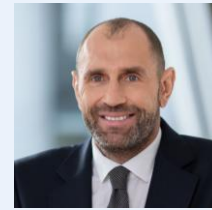
Alvydas Banys



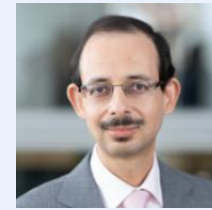
Indrė Mišeikytė



Tomas Bubinas



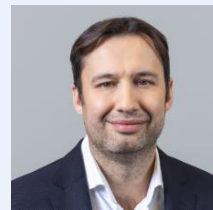
Darius Šulnis



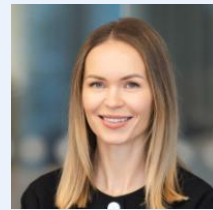
Raimondas Rajeckas



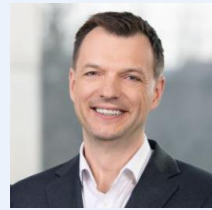
Vytautas Plunksnis



Andrej Cyba



Asta Jovaišienė



Andrius Načajus

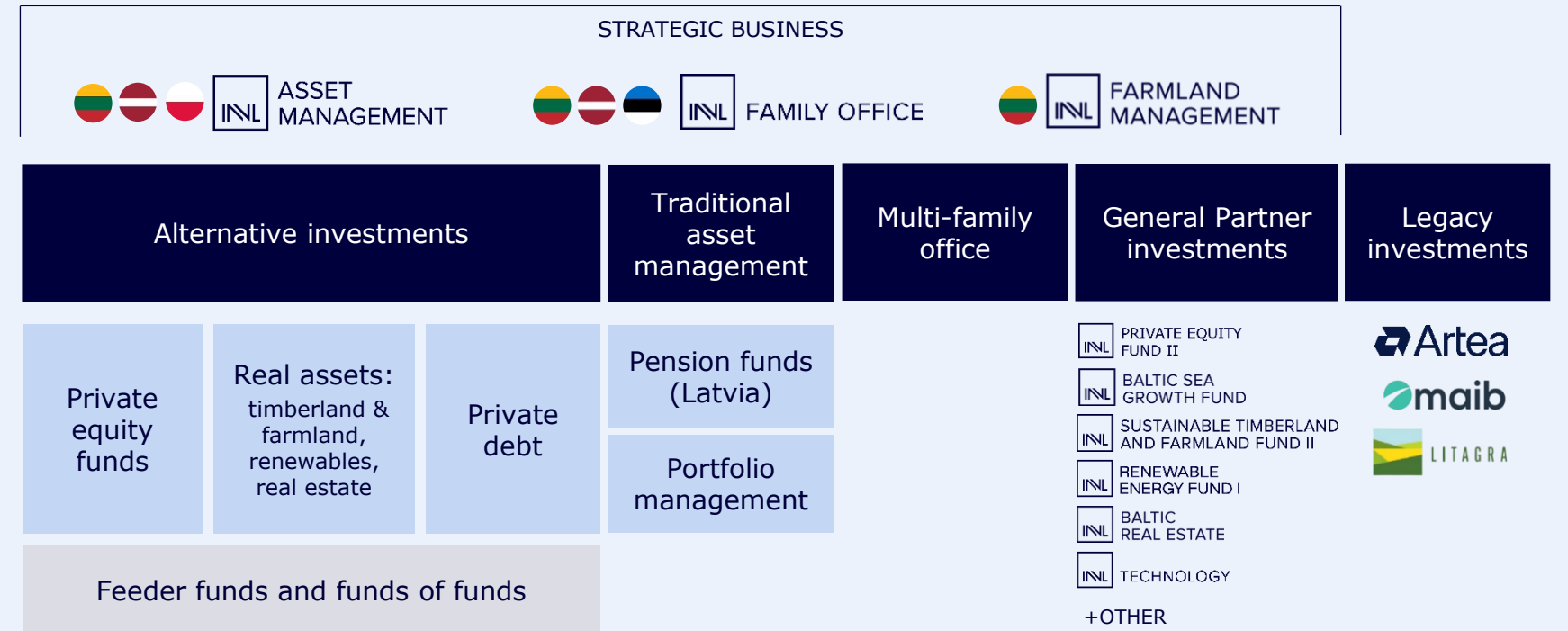


Andrejs Martinovs

\*Our team is larger than what fits on a single slide!

Explore [www.invl.com](http://www.invl.com) & [www.invlseimosbiuras.com](http://www.invlseimosbiuras.com) to meet the rest of our professionals.

# INVALDA GROUP



## STRATEGIC BUSINESS

€2.1b  
+9.3%YoY  
AuM 31/03/2026

64 investment professionals,  
of whom 32 have significant experience  
~150 employees

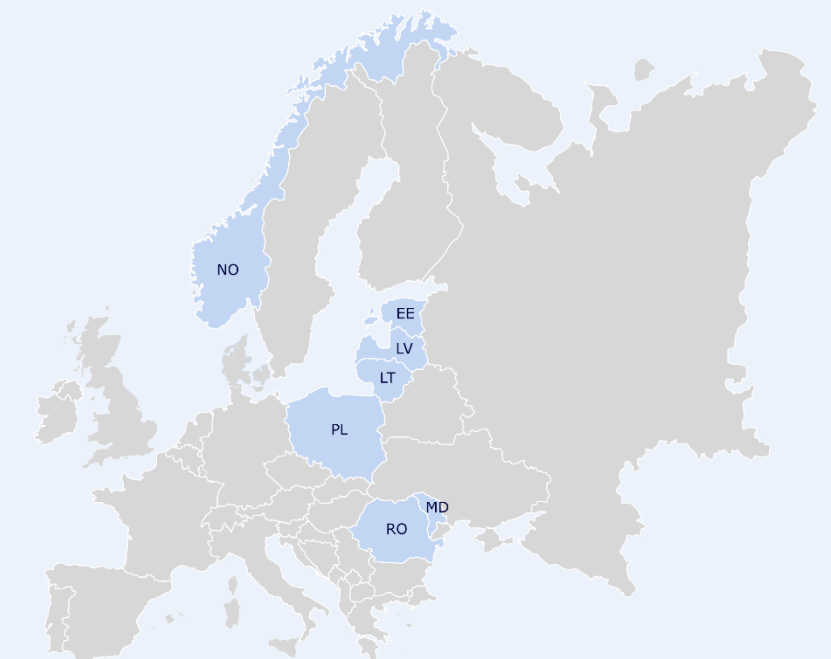
Key metrics of portfolio companies of **private equity funds**, trailing 12 months ended 31/03/2026

Revenue >€1b

Normalised EBITDA >€250m

Employees >10,000

## THE MAIN GEOGRAPHY OF OUR BUSINESSES



# Overview of Invalda INVL annual results for 3 months of 2026

## MAIN ARTICLES OF PROFIT & LOSS STATEMENT

€ thousand	3M 2026	3M 2025	Δ
Revenue from strategic business	5,703	3,886	1,817
Profit from strategic business (including net changes in fair value)	1,999	1,225	774
Profit from other investments	-1,618	17,156	-18,774
Operating profit	577	18,573	-17,996
Net profit (Group & Company)	117	15,859	-15,742

## NET ASSET VALUE BREAKDOWN

€ thousand	31/03/2026	31/03/2025	Δ
Investments	255,280	250,726	4,554
Cash & cash equivalents, deposits	8,382	9,595	- 1,213
Other assets	4,291	1,783	2,508
<b>Total assets</b>	<b>267,953</b>	<b>262,104</b>	<b>5,849</b>
Total liabilities	-11,624	-23,979	12,355
<b>NET ASSET VALUE</b>	<b>256,329</b>	<b>238,125</b>	<b>18,204</b>
<b>NET ASSET VALUE PER SHARE</b>	<b>21.26</b>	<b>19.82</b>	<b>1.44</b>

## INVESTMENTS' BREAKDOWN

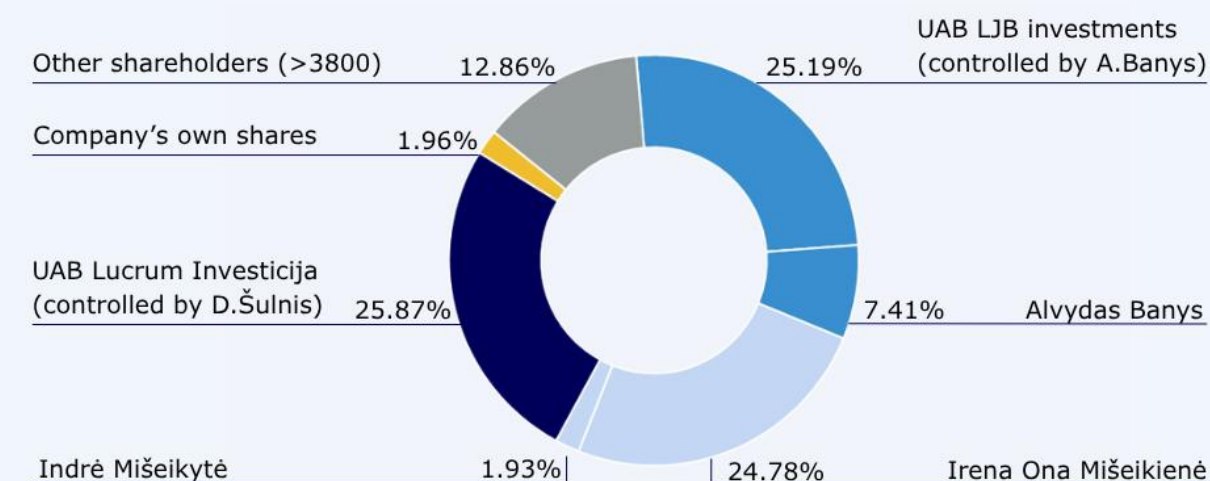
Company or investment group	Votes (%) or investments included		Value, € million		Profit (loss) from investment, € million	
	31/03/'26	31/03/'25	31/03/'26	31/03/'25	3M 2026	3M 2025
Investments into strategic business	Core companies of strategic business (100%)		8.2*	5.3*	2.0	1.2
	General Partner investments		69.7	66.7		
Artea Bank	19.94%	19.93 %	119.6	124.5	-3.0	15.6
maib	7.45%	7.45 %	27.0	22.9	0.6	0.5
Litagra	48.81%	48.81 %	29.1	26.0	1.1	1.6

\* equity method

## FINANCIAL RATIOS

	31/03/2026	31/03/2025
Return on Equity (ROE), trailing 12 months, %	12.7	26.4
Debt – equity ratio	0.08	0.12
Earnings per share (EPS), EUR	0.01	1.32
Price to Book (P/B)	1.22	0.98

## SHAREHOLDING STRUCTURE



## NAV PER SHARE AND MARKET PRICE HISTORICAL DYNAMICS



	31/03/2026	31/12/2025	01/01/2016	Change (%) since 2016	3-mo change (%) '26
NAV per share	21.26	21.25 EUR	4.11 EUR	+417.27	+0.05
Market price per share	26.00 EUR	23.60 EUR	3.40 EUR	+664.71	+10.17