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PRESS RELEASE

- HALF-YEAR RESULTS AS OF JUNE 30, 2021 -

- Estimated Net Assets of € 1.9 billion (€ 94.92 per share)
- Increase in estimated Net Assets of 14% per share (2020 dividend included)
- Consolidated net income of € 238 million

KEY FINANCIAL INFORMATION

(in € millions)	30 June 2021	31 December 2020
Shareholders' equity/ Estimated Net Assets (NAV)	1,908	1,702
Investments ⁽¹⁾	138	112
Divestments ⁽¹⁾	84	149
Net cash and other current assets	113	129
Securities portfolio	95	96

The consolidated net result as at 30 June 2021 is mainly composed of the result of investment activities of €243 million (dividends, realised and unrealised gains and losses) before deduction of expenses.

(in € millions)	30 June 2021	30 June 2020
Dividends received	27	9
Realized and unrealized capital gains	216	-106
Consolidated Net Result	238	-101

⁽¹⁾ Unaudited and non-IFRS information: Total investments and divestments are composed of the sum of investments and divestments made by Luxempart and all its subsidiaries on a transparent basis.

The good quality of investments made in recent years, the increase in market multiples, the good profitability of most of the portfolio's lines and the realisation of capital gains have had a favourable impact on the portfolio's valuation at 30 June 2021.

The IFRS consolidated financial statements as of June 30, 2021 were approved by the Board of Directors on August 27, 2021. The half-year financial report (including the limited review report of KPMG Luxembourg) can be consulted on the website of Luxempart: www.luxempart.lu.

The Managing Directors, John Penning and Olaf Kordes, commented these results as follows:

“We are very proud to present our results today, which are the consequence of intense collective work, not only by the Luxempart team, but also by all the teams of the companies in which we are invested.

The very good results and the increase in our net asset value reflect not only an improvement in the financial markets and the overall economic situation, but also the strong improvement in the profitability of our portfolio companies, the vast majority of which are showing an increase in their operating results.

In addition to this satisfaction, we have been very active both in terms of investments, with three new companies joining our portfolio, and in terms of disposals. These transactions allow us to continue to refocus our portfolio, while at the same time internationalising it, particularly through our Investment Fund activity”.

ACTIVITY REPORT - FIRST 6 MONTHS OF THE YEAR 2021

Direct Investments

Luxempart continues to pursue its strategy of investing in large companies with the objective of playing an active role, being represented in the administrative bodies, while being able to take a long-term view. Luxempart invested € 138 million during the first half of the year, in particular in:

- Sogetrel, a French company that is a leader in the commissioning of telecommunications networks, intelligent video surveillance systems and smart city networks;
- iM Global Partners, an asset management platform providing clients with access to a range of investment products and asset managers in Europe and the US; and
- in PflegeButler, a German company operating service residences for the elderly combining private spheres and outpatient services according to the individual needs of the residents.

In line with our new strategy, these holdings are minority stakes with rights to play our role as an active long-term shareholder. The growth plans of these companies are ambitious and the amounts invested could therefore increase.

In addition, Luxempart has increased its position in a number of its shareholdings, such as in Schaltbau, SNP and Technotrans.

During the period, Luxempart disposed of some of its direct investments for a total of approximately € 65 million, with significant returns. In particular, TCM, Kaufmann & Broad, RTL and part of ESG Elektroniksystem und Logistik were disposed of.

Investment Funds

The investment fund portfolio represents 20 % of the Net Assets at the end of June 2021. It still consists mainly of small and mid-cap investment funds sponsored by Luxempart : Ekkio (F), Armira (D), Bravo Capital Partners (I) and Indufin Capital Partners (B). The latter fund sold its holdings in NMC and Baobab Collection and will have distributed more than € 55 million to Luxempart in 2021.

Pursuing its strategy of developing a diversified portfolio of investment funds active in Europe, the US and Asia, Luxempart has signed new commitments in the first half of 2021 for a total of € 54 million, all outside Europe.

ESTIMATED NET ASSETS

The estimated Net Assets as at 30 June 2021 amount to € 1,908 million compared to € 1,702 million as at 31 December 2020, i.e. an increase of 12%. Our Direct Investments portfolio represents 71% of our net assets (of which 16.2 % are listed shares), Investment Funds 20% and cash and other net assets 9%. Including cash and highly liquid securities portfolios, the funds available for new investments exceed €190 million.

POST-CLOSING EVENTS

Hellman & Friedman private equity funds have announced that they intend to launch a public offer to acquire all of the Zooplus shares at a price per share of € 390, which represents a premium of approximately 40% to the market price on the day of the announcement. This offer values the shareholding of Luxempart at € 93 million, which is approximately € 28 million more than its current value in our Net Assets as of 30 June 2021.

Funds of the Carlyle group have announced their intention to launch a public takeover bid for Schaltbau at a price of € 53.50 per share, which represents a premium of approximately 35 % to the share price on the day of the announcement. This offer values the shareholding of Luxempart at approximately € 70 million, which is approximately € 22 million more than its current value in our net assets as at 30 June 2021.

These two offers, if successful, would have a positive impact of € 2.46 on the estimated Net Assets per share compared to the Net Asset Value as of 30 June 2021.

The completion of these offers will depend mainly on the level of shares tendered, as minimum thresholds have been defined by the offerors. Firm commitments from a number of shareholders have already been given.

OUTLOOK

We believe that the outlook for our business will remain positive over the coming months. Investment activity in Europe remains very strong and we are confident that we will continue to close divestment and investment projects before the end of the year. These projects will allow us to continue to focus our portfolio on a smaller number of lines with larger average values. We are focused on executing our stated strategy to maintain steady growth in shareholder value.

Leudelange, August 31st, 2021

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