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REGULATED INFORMATION : PRESS RELEASE

- HALF-YEAR RESULTS AS OF JUNE 30, 2023 -

STRONG INVESTMENT ACTIVITY DURING THE FIRST HALF OF 2023

- Net assets of € 2.2 billion (€ 110.67 per share)
- Overall performance of +4.1% for our shareholders (dividend reinstated)
- Consolidated net result of € 89.2 million

Managing Directors John Penning and Olaf Kordes commented on the period achieved as follows:

“The economic environment during the first half of 2023 has shown slight improvements over previous quarters, mainly in terms of economic rebound, easing of inflation and of global supply chains. However, increasing interest rates continue to be a challenge for the global economy.

In this context, we are pleased with our overall performance of 4.1% over the first six months. In our view, this positive performance is due to a number of elements. First and foremost, our portfolio performs well. The weighted average EBITDA¹ of our Direct Investment portfolio has increased by 8% since December 2022. This allows us, despite the fact that it is valued at an average multiple² of only 8.4x EBITDA (compared to 9.9x as of December 31, 2022), to show a positive performance of our Direct Investment activity. Our Investment Funds portfolio also fared well, and continued its build up in line with last quarters.

Our solid cash position allowed us to actively pursue our investment objectives. We deployed EUR 183m in two new promising investments, and we reinforced our position in three existing lines. On the divestment side, we are happy to report that the streamlining of our portfolio, initiated in 2020, is now almost complete. We have fully exited from 3 listed portfolio companies since the beginning of the year, and reduced our stake in a fourth one by more than half.

We continue to see good investment opportunities in companies with attractive growth, and solid business models. We are in the process of finalizing new investments in the second half of the year, both in new companies and to support our existing portfolio companies in their development and acquisition strategies.”

¹ Computed on our Direct Investment portfolio (both listed and unlisted companies). Comparing the last twelve months at the end of June 2023 to the last twelve months at the end of December 2022. Weighted by the companies' contribution to NAV

² Computed on our Direct Investment portfolio of unlisted lines only. Weighted by the companies' contribution to NAV. Pro forma portfolio perimeter as of December 2022, i.e. excluding of the two recent investments in Kestrel Vision and Coutot-Roehrig. Including these two investments, the average weighted multiple reaches 10.0x EBITDA

MAIN FINANCIAL INFORMATION

Key figures from the IFRS consolidated financial statements (in millions of euros)	30/06/2023	31/12/2022
Consolidated Shareholder's equity	2,233	2,183
Consolidated Net result	89	46

The consolidated net result as of June 30, 2023, as approved by the Board of Directors on September 13, 2023, is mainly composed of dividends received and portfolio revaluations at market value.

Consolidated shareholders' equity, the best indicator of the group's financial strength, increased by 2.3% to € 2,233 million. The equity per share thus amounts to € 110.67 as of June 30, 2023 compared to € 108.28 as of December 31, 2022.

To reflect the dynamics of the Luxempart Group, other unaudited indicators are presented below.

Other financial information in transparency (non IFRS, in millions of euros) ¹	30/06/2023	31/12/2022
Investments	244	249
Divestments	42	349
Group cash and cash equivalents including investment portfolio	233	451

¹ This information is complementary to the one presented in the IFRS financial statements. It corresponds to the entire portfolio in transparency, i.e. all portfolio investments held directly by Luxempart or indirectly by its investment subsidiaries.

A portion of our € 233 million in cash is invested in term accounts and other liquid financial products. Our cash position will be used to make direct investments and to meet capital calls from investment funds over the next two to three years.

ACTIVITY REPORT

Luxempart pursues two strategic goals, namely to manage a concentrated portfolio of direct investments in its target markets and to deploy commitments with private equity investment funds in buy-out, venture and growth capital at a global level.

In our Direct Investment activity, the first half of 2023 was very active in terms of new deployments. We invested EUR 162 million in two new portfolio companies, and reinforced our position in three existing lines for a total of EUR 21 million. In parallel we exited from a few non-strategic positions in the first half of the year, for a total of EUR 23 million in proceeds. Our portfolio companies performed positively as well during the past semester, 7 of them having realized buy-and-build operations, while seeing their EBITDA grow by 8% on average³.

Our Investment Funds activity was also oriented towards new deployments during the first half of 2023, with EUR 61 million of capital called during the period, while proceeds slowed down somewhat at EUR 19 million. New commitments of EUR 42 million were also taken across 6 funds during the period.

³ Computed on our Direct Investment portfolio (both listed and unlisted companies). Comparing the last twelve months at the end of June 2023 to the last twelve months at the end of December 2022. Weighted by the companies' contribution to NAV

GLOBAL PERFORMANCE AND STOCK PRICE

In the first half of 2023, Luxempart generated a positive return of 4.1% for its shareholders, taking into account the dividend paid. This performance can be deemed satisfactory in the current flattish European economic environment. However, Luxempart's target is to generate performance outperforming listed indexes over a longer period. Our IRR over the last 4 years has been of 13.1%, by far outperforming our benchmark indexes.

The Luxempart share is listed on the Luxembourg Stock Exchange. Our share price closed at 73 euros/share per June 30, 2023, representing a -2% decrease compared to our opening price on January 01, 2023. The discount of our share price to the company's NAV stands at -34%.

POST CLOSING EVENTS AND OUTLOOK

We have continued the streamlining of our listed portfolio during the summer, with the sale of over 50% of our stake in Süss Microtec early July 2023, and with the sale of our stake in SNP Schneider-Neureither & Partner SE in August 2023. Both operations generating total cash proceeds of EUR 49 million, without significant impact on our NAV.

As already announced in May 2023, Atenor is preparing a capital increase to be finalized in Q4 2023. The company convened an Extraordinary General Meeting on September 11, in order to approve this capital increase.

We refer to our half year report for more information concerning those operations.

Looking forward to the end of 2023, we remain optimistic. Our deal pipeline is strong, and we aim to close at least one additional new investment before year-end. The second half of the year should also be very active in terms of new commitments in our Investment Funds activity.

Regarding our existing portfolio, we have full trust in its good quality and resilience, even in the still uncertain economic environment.

Additional and more detailed information can be found in the half-year report of Luxempart, available on the website: www.luxempart.lu.

Leudelange, September 15, 2023

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