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PRESS RELEASE

9 March 2021

Update on EQT Infrastructure V and certain other initiatives

- EQT has held its first closing for the EQT Infrastructure V fund, reaching approximately EUR 12.5 billion which corresponds to the communicated target fund size - EQT expects the fund to reach its hard cap of EUR 15 billion during 2021
- The EQT IX fund to reach its hard cap of EUR 15 billion

EQT has held its first closing for the **EQT Infrastructure V** fund, reaching approximately EUR 12.5 billion, corresponding to the previously communicated target fund size. In light of strong support from both new and existing investors EQT currently expects EQT Infrastructure V to reach its hard cap of EUR 15 billion. However, the actual fund size remains dependent on the final outcome of the fundraising process. Active fundraising efforts are expected to be materially concluded in H1 2021.

As previously communicated, the **EQT IX** fundraising is materially concluded. The expectation is that the fund will have its final closing during Q2 2021, reaching its hard cap of EUR 15 billion.

EQT has also set the target size for the **EQT Growth** fund at EUR 2 billion. No hard cap has been set to date. The actual fund size is dependent on the outcome of the fundraising process and may ultimately be higher or lower than the target fund size.

EQT continues preparations for its thematic long-hold strategy and has decided that it will seek to charge management fees on net invested capital during the full term of any future fund within this strategy. This means that management fees will be charged only as and when investments are made by any such fund, i.e. fees ramping up over time as commitments are deployed. This represents a different revenue profile for fees generated within the thematic long-hold strategy as compared to most other EQT investment strategies. No target size of a potential fund has been set to date.

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EQT is a purpose-driven global investment organization with close to three decades of consistent investment performance across multiple geographies, sectors, and strategies. EQT has raised more than EUR 84 billion since inception and has as of 31 December 2020 more than EUR 52 billion in assets under management across 17 active funds within two business segments – Private Capital and Real Assets.

With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does.

The EQT AB Group comprises EQT AB (publ) and its direct and indirect subsidiaries, which include general partners and fund managers of EQT funds as well as entities advising EQT funds. EQT has offices in 17 countries across Europe, Asia-Pacific and North America with more than 700 employees.

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