

About AGA

Public market access to private equity

AGA offers public market access to Apax Private Equity Funds (or the "Apax Funds") and their global portfolio of mostly private companies.

AGA also holds a portfolio of Derived Debt¹ ("Debt portfolio" or "Debt Investments") which provides robustness to the Company's balance sheet and generates additional returns and income towards the dividend.

AGA has a premium listing and is a constituent of the FTSE 250 Index (LSE: APAX).

30 JUNE 2023 HIGHLIGHTS

H1 2023 Total NAV Return²

2.4%

Interim dividend

5.70_p

Adjusted NAV³

€1,299_m

Adjusted NAV³ per share

€2.64/£2.27

Market capitalisation at 30 June 2023

£907_m

Share price at 30 June 2023

£1.85

AGA invests as a
Limited Partner
into the
Apax Funds

AGA shareholders

Apax
GLOBAL ALPHA

Apax
FUNDS

About AGA

Accessing a portfolio of hidden gems

AGA's objective is to provide shareholders with superior long-term returns through capital appreciation and regular dividends

12-15%

TARGET ANNUAL TOTAL NAV RETURN
ACROSS ECONOMIC CYCLES

5%

OF NAV P.A.
DIVIDEND POLICY

Access to a portfolio of hidden gems, mostly private companies which shareholders can't buy elsewhere

Exposure to 79 portfolio companies and a portfolio of predominantly debt instruments

Mostly private companies in the Tech & Digital, Services, Healthcare, and Internet/Consumer sectors

Blue-chip investment advisor with more than 50 years of experience

"All-weather" investment strategy well-suited to generate alpha

Value creation in Private Equity driven by operational improvement

Private Equity portfolio diversified across sectors, strategies, and fund vintages

Robust balance sheet, strengthened by portfolio of debt investments

Well capitalised and with good visibility on future calls from the Private Equity Funds

Debt portfolio generating additional returns and a steady flow of income to support dividend



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