

Patria Private Equity Trust plc

Providing access to high quality, mid-market private equity managers and companies

January 2026 Factsheet (reflecting latest quarterly data as at 30 September 2025)

PATRIA

Investment objective

To achieve long-term total returns through investing in and managing a diverse portfolio of private equity investments, principally focused on the European mid-market.

Our Strategy

PPET provides investors with access to a diversified portfolio of leading mid-market private companies. It partners with a carefully selected group of market-leading private equity managers, investing in their funds and directly alongside them into private companies.

This approach gives investors underlying exposure to a high-quality portfolio that includes over 600 private companies, appropriately diversified portfolio by country, sector and maturity.

Comparator Index

FTSE All-Share Index

Performance (%)

Annualised Total Return	1 year	3 years	5 years	10 years	Since inception
NAV	10.8	5.9	13.3	14.3	10.9
Share Price	7.0	14.3	15.3	13.9	9.6
FTSE All-Share Index	16.2	14.5	13.0	8.1	6.1

Discrete performance (%)

	30/09/25	30/09/24	30/09/23	30/09/22	30/09/21
NAV	10.8	1.9	5.4	14.0	37.5
Share Price	7.0	24.9	11.7	(15.1)	60.6
FTSE All-Share Index	16.2	13.4	13.8	(4.0)	27.9

Past performance is not a guide to future results.
Returns presented assume dividend reinvestment and monthly compounding.



Highlights as at 30 September 2025

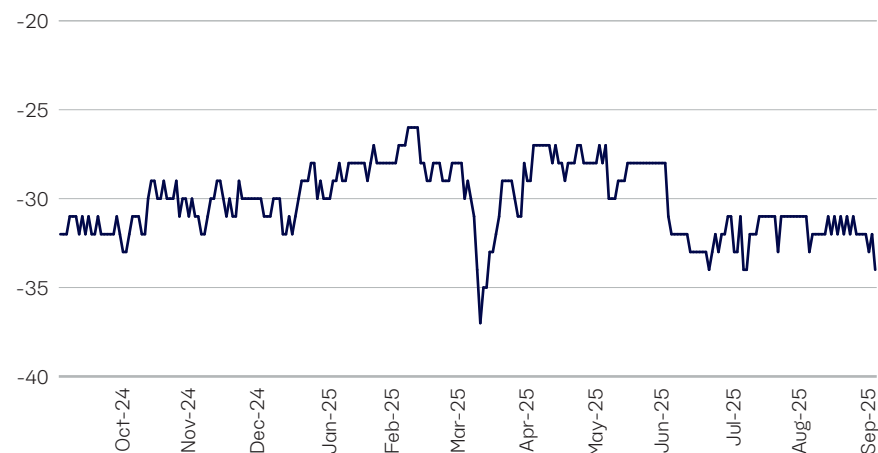
Net assets	£1,256.7 million
Net Asset Value	845.5p per ordinary share
Yield	3.2%
Market cap	£825.0 million
Share price	555.0p
LTM Realisations	£180.2 million
LTM Drawdowns	£237.6 million
Discount to Net Asset Value	34.4%

Largest 10 Investments (% of NAV)

Fund	Fund Size	NAV (%)
Altor Fund V	€2.6bn	3.1
3i 2020 Co-investment 1 SCSp	€2.5bn	3.1
Nordic Capital Fund IX	\$4.3bn	2.7
Structured Solutions IV Primary Holdings	€125.0m	2.6
Altor Fund IV	€2.6bn	2.5
Triton Fund V	€5.3bn	2.2
PAI Europe VII	€5.1bn	2.2
American Industrial Partners VII	\$3.1bn	2.1
Investindustrial VII	€3.8bn	2.1
IK IX	€336.0m	2.1
Total:		24.7

Figures as at 30 September 2025.

1 year Premium/(Discount) Chart (%)



Source: LSEG Workspace.

Largest 10 Underlying Portfolio Companies (% of NAV)

Company	Sector	NAV (%)
Action	Consumer Staples	3.1
WUNDEX	Healthcare	2.2
Visma	Information Technology	2.2
Uvesco	Consumer Staples	1.5
CDL	Healthcare	1.5
Namsa	Healthcare	1.5
Vitreia	Healthcare	1.3
CFC	Financials	1.3
Trioworld	Industrials	1.3
Access	Information Technology	1.2
Total:		17.3

Figures as at 30 September 2025.

Balance Sheet & Credit Facility

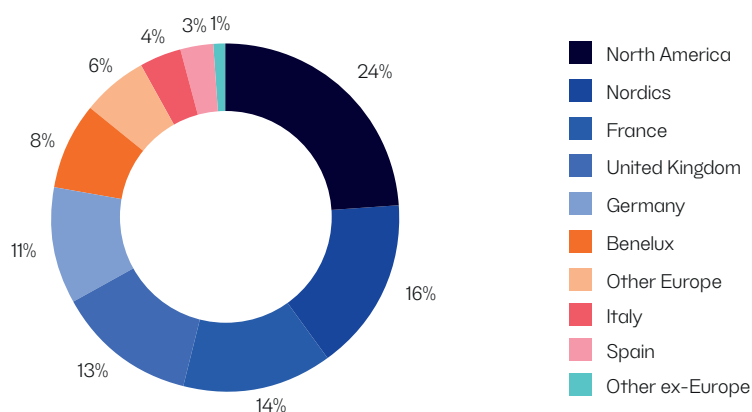
Undrawn credit facility	£172.6 million
Cash balance	£121.5 million
Outstanding commitments	£759.3 million

Key information

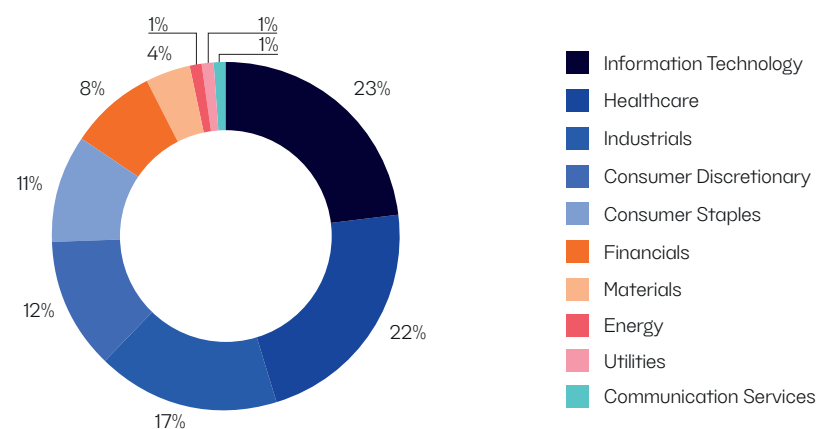
Fund Manager	Alan Gauld
Fund Launch Date	29 May 2001
Annual Management Charge	0.95% of net assets ¹
Fund Type	Closed end investment company
No. of Shares	148.6 million
Year End	30 September
Accounts Published	January
Annual General Meeting	March
Valuation Points	31 March, 30 June, 30 September, 31 December
Dividend Paid	January, April, July, October
Domicile	UK
Base Currency	GBP

Portfolio Diversification

Geography



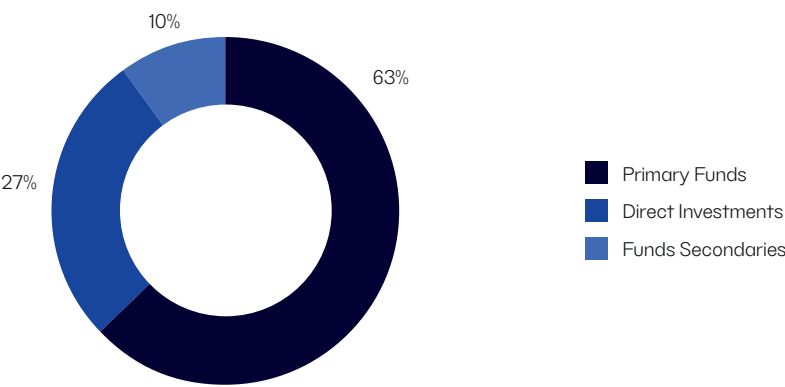
Sector



Figures as at 30 September 2025.

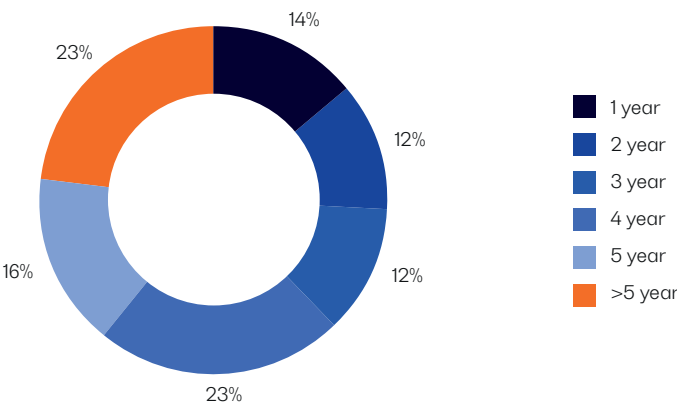
¹ Excluding Patria-managed products.

Type of Fund



Figures as at 30 September 2025.

Maturity



Figures as at 30 September 2025.

Trading details

Reuters/Epic/ Bloomberg code	PPET
Sedol	3047468
ISIN	GB0030474687
Exchange	LSE



Contact

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The risks outlined overleaf relating to gearing and exchange rate movements are particularly relevant to this investment company but should be read in conjunction with all warnings and comments given.

Important information overleaf

Important information

Patria Private Equity Trust plc is an investment company managed by Patria Capital Partners LLP, the ordinary shares of which are admitted to listing by the UK Listing Authority, to trading on the Stock Exchange, and which seeks to conduct its affairs so as to qualify as an investment trust under sections 1158-1165 of the Corporation Tax Act 2010. The Board of Patria Private Equity Trust plc is independent of Patria Investments.

Valuation Methodology

Unquoted investments are stated at the directors' estimate of fair value and follow the recommendations of EVCA and BVCA. The estimate of fair value is normally the latest valuation placed on an investment by its manager at the balance sheet date. The valuation policies used by the manager in undertaking that valuation will generally be in line with the joint publication from EVCA and BVCA, 'International Private Equity and Venture Capital Valuation guidelines'. Where formal valuations are not completed at the balance sheet date, the last available valuation from the manager is adjusted for any subsequent cashflows occurring between the valuation date and the balance sheet date. The Company's Manager may further adjust such valuations to reflect any changes in circumstances from the last manager's formal valuation date to arrive at the estimate of fair value. The Company intends to release regular estimated NAV updates around ten business days after each month end, while continuing to issue quarterly updates.

Other Information

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Calls may be monitored and/or recorded to protect both you and us and help with our training.

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Risk factors you should consider prior to investing:

- The value of investments, and the income from them, can go down as well as up and investors may get back less than the amount invested.
- Past performance is not a guide to future results.
- Investment trusts are specialised investments and may not be appropriate for all investors.
- There is no guarantee that the market price of a Trust's shares will fully reflect its underlying Net Asset Value.
- As with all stock exchange investments the value of the Trust shares purchased will immediately fall by the difference between the buying and selling prices, the bid-offer spread. If trading volumes fall, the bid-offer spread can widen.
- Investment trusts can borrow money in order to enhance investment returns. This is known as 'gearing' or 'leverage'. However, the use of gearing can result in share prices being more volatile and subject to sudden or large falls in value. Where permitted an investment trust may invest in other investment trusts that utilise gearing which will exaggerate market movements, both up and down.
- The value of tax benefits depends on individual circumstances and the favourable tax treatment for ISAs may not be maintained. If you are a basic rate tax payer and you do not anticipate any liability to Capital Gains Tax, you should consider if the advantages of an ISA investment justify the additional management cost/charges incurred.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Certain funds can invest into other funds which themselves invest in assets such as bonds, company shares, cash and currencies. Where an Investment Trust is a fund of funds vehicle, it will have two layers of fees and expenses – at the level of the Trust and also at the level of the underlying funds held by the Trust. This means that any returns generated for an investor will be after both layers of fees and expenses.
- Specialist funds which invest in small markets or sectors of industry are likely to be more volatile than more diversified trusts.
- The Company's investments may include unquoted and/or private equity investments which are not publicly traded or freely marketable and may therefore prove difficult to redeem. In addition, the potential volatility of investments in unquoted securities may increase the risk to the value of the investment.

Other important information:

An investment trust should be considered only as part of a balanced portfolio. The information contained in this document should not be considered as an offer, solicitation or investment recommendation to deal in the shares of any securities or financial instruments. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. Nothing herein constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. No recommendation is made, positive or otherwise, regarding individual securities mentioned. This is not an invitation to subscribe for shares and is by way of information only. Investment should only be following a review of the current Key Information Document (KID) and pre-investment disclosure document (PIDD) both of which are available on www.invtrusts.co.uk. Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Patria. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Patria or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates. 'Patria' means the relevant member of Patria group, being Patria Investment Limited together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

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