

PRESS RELEASE – REGULATED INFORMATION

HALF-YEAR RESULTS AS OF 30 JUNE 2025

POSITIVE PERFORMANCE IN OUR CORE ACTIVITIES

- Performance of +2.7% for our shareholders (dividend reinstated)
- Net Asset Value at EUR 2.3 billion (+0.7%)
- Strong financial liquidity position at EUR 203 million

Managing Director John Penning commented on the period achieved as follows:

“In the first half of 2025, Luxempart demonstrated resilience in a challenging environment of geopolitical tensions and subdued European growth. Our Net Asset Value reached €2.3 billion, delivering a performance of +2.7% including dividends, supported by both Direct Investments and Investment Funds. These results underline the strength of our conviction-driven and diversified model.

We remain focused on sectors with long-term structural growth such as healthcare, software, business services and financial services, with digitalization through software and AI continuing as a transversal theme across our portfolio. The successful exit followed by a co-investment in Nexus AG, the sale of Marlink, and new initiatives such as our business services buy-and-build platform in Germany, reflect our disciplined approach to portfolio rotation and value creation.

With more than €400 million in available resources, including EUR 200 million of undrawn credit facilities, and a strengthened Investment Funds program, Luxempart is well positioned to capture new opportunities. Backed by entrepreneurial families, we will continue to act with flexibility, conviction, and discipline — partnering with outstanding entrepreneurs and leading fund managers in Europe and the US to deliver sustainable long-term value for our shareholders.”

LUXEMPART S.A.

Registered office: 12, rue Léon Laval | L-3372 Leudelange | Luxembourg | T +352 437 435 101 | www.luxempart.lu |
luxempart@luxempart.lu
RCS Luxembourg : B27846

GLOBAL PERFORMANCE

Luxempart's NAV increased slightly during the first half of 2025 to EUR 2.326.8 million, representing a +0.7% growth. Including the dividend paid in May, the **total return for the period amounts to +2.7%**. The depreciation of the US dollar had a negative impact of EUR -14 million, corresponding to a -0.6% effect on total performance. **At constant exchange rates, performance would have reached +3.3%.**

Both core business activities contributed positively to the performance:

- The **Direct Investments** activity delivered a **+3.6%** return over the semester.
- The **Investment Funds** activity achieved **+2.2%**, or **+4.4% at constant exchange rates**, the difference being primarily due to the USD weakening.

Over a four-year period (30/06/2021 – 30/06/2025), Luxempart generated a +7.1% internal rate of return (IRR), outperforming the MSCI Europe Mid Cap Net Return Index, which posted a +5.0% IRR over the same period.

INVESTMENTS AND DIVESTMENTS

In our **Direct Investments**, we had a dynamic first year-half on the exits side:

- In April 2025, the already announced take-over bid of Nexus AG by TA Associates was finalized, generating gross proceeds of EUR 123m for Luxempart, and a 1.4x multiple on money invested on a 2-year period (14% IRR).
- We exited our remaining stake in the French satellite company Marlink, realizing EUR 11.7m in proceeds. Over the total holding period, this investment generated EUR 53.7m for Luxempart, representing a 2.4x MoM and an IRR of 18.6%.
- Finally, we initiated the exit from our position in telecom company IHS Towers, completing a partial sale before 30 June 2025 for EUR 3.6m, with the remaining divestment finalized in July 2025.

New investments were more limited, as we focused on managing and supporting our existing portfolio. One significant investment was completed during the semester: a EUR 48m co-investment in Nexus AG, alongside partner TA Associates, as we decided to continue our journey in this company. Additionally, we launched a new buy-and-build platform with partners in Germany, where capital deployed to date remains limited. Finally we decided to strengthen our positions in few listed companies (Atenor, Tonies and Medios).

Our **Investment Funds** showed a strong investment activity during the first half of the year, after a quieter year 2024. We allocated EUR 56 million of new commitments to 4 Fund Managers: one in Europe and 3 in the US. For the second half, we expect to add EUR 60 million to EUR 80 million in new commitments, primarily in software, healthcare, and B2B services & industrials.

During the past semester, EUR 36.7 million of cash was called, and EUR 11.4 million of distributions were received. We expect distributions to reach at least EUR 50 million for the full year 2025, as several of our sponsored funds reported material disposals completed or signed during the period, with related cash proceeds anticipated in the coming months.

LUXEMPART S.A.

Registered office: 12, rue Léon Laval | L-3372 Leudelange | Luxembourg | T +352 437 435 101 | www.luxempart.lu | luxempart@luxempart.lu
RCS Luxembourg : B27846

STOCK PRICE

The Luxempart share is listed on the Luxembourg Stock Exchange. Our share price closed at 64.50 euros per share per 30 June 2025, decreasing by -8.5 % compared to our opening price on January 01, 2025. The discount of our share price to the company's NAV stood at 44% at that date.

POST CLOSING EVENTS AND OUTLOOK

Looking ahead to year-end, our confidence has improved slightly compared with previous quarters. This is not due to a marked improvement in the European environment, which continues to suffer from a lack of unity and political boldness in the face of increasingly complex challenges — a situation that continues to weigh on the continent's long-term competitiveness.

However, we aim to stay focused on what we can control: identifying and investing in the right companies, particularly those operating in resilient sectors. While some of these businesses are still navigating through the aftermath of recent crises, we are beginning to observe signs of stabilisation — and in some cases, early indicators of recovery. These positive signals, coupled with the significant improvements in governance and operational models implemented during the downturn, could pave the way for stronger performance in the quarters to come.

Our investment pipeline also remains solid, and we expect it to translate into attractive opportunities in the near term.

In our Investment Funds activity, we are beginning to reap the benefits of the groundwork laid in recent years, gaining access to high-quality, often hard-to-reach managers. Our commitment budget for the second half of the year reflects this momentum and positions us well to continue building long-term value.

Luxempart may launch a share buyback program in the near future based on the authorisation granted by the annual general meeting of April 28, 2025, to serve the existing stock option plan in place for employees and management of the Luxempart group.

LUXEMPART S.A.

Registered office: 12, rue Léon Laval | L-3372 Leudelange | Luxembourg | T +352 437 435 101 | www.luxempart.lu |
luxempart@luxempart.lu
RCS Luxembourg : B27846

MAIN FINANCIAL INFORMATION

Key figures from the consolidated statement of financial position (IFRS, in millions of euros)	30/06/2025	31/12/2024
Shareholder's equity	2,326.8	2,310.7
<i>Equity per share (in euros)</i>	<i>115.53</i>	<i>114.72</i>

Consolidated shareholders' equity, the best indicator of the Group's financial strength, increased by +0.7% to EUR 2,327 million. Adjusted for the dividend paid in May 2025, this represents a total shareholder return of 2.7% for the first half of 2025.

Key figures from the consolidated statement of profit or loss (IFRS, in millions of euros)	30/06/2025	30/06/2024
Dividend income	32.6	36.0
Net gains and losses on financial assets	38.3	-12.2
Profit on Investment activities	70.9	23.9
Net Profit for the period	63.2	17.5
<i>Net profit per share (in euros)</i>	<i>3.12</i>	<i>0.86</i>

The consolidated net result as of 30 June 2025, as approved by the Board of Directors on 9 September 2025, increased year-on-year to EUR 63.2 million. Our net result primarily reflects dividends received and portfolio revaluations at fair market value.

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

Other financial information in transparency (non IFRS, in millions of euros)	30/06/2025	30/06/2024
Investments	106.4	110.6
Divestments	151.0	142.7
Cash and liquid financial assets	203.3	183.3

This information complements the disclosures in the IFRS financial statements. It corresponds to the portfolio in transparency, i.e. all portfolio investments held directly by Luxempart or indirectly through its investment subsidiaries. A reconciliation between IFRS and reporting in transparency is provided in the half-year report available on our website.

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

LUXEMPART S.A.

Registered office: 12, rue Léon Laval | L-3372 Leudelange | Luxembourg | T +352 437 435 101 | www.luxempart.lu | luxempart@luxempart.lu
RCS Luxembourg : B27846