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PRESS RELEASE

- ANNUAL RESULTS AS OF DECEMBER 31, 2021 -

- Net asset value per share of € 107.8€ (+27.4%)
- Gross dividend of € 1.80 / share (+12.5%)
- Global performance of 29.3% for our shareholders
- Consolidated net income of € 499 million
- Strong contribution by all sectors of activity
- Strategic objectives confirmed with positive realizations

The Managing Directors, John Penning and Olaf Kordes, commented on the year as follows:

“The year 2021 saw a rebound in the economy and a very satisfactory performance of the financial markets in Europe. Against this backdrop, Luxempart achieved a solid performance, with net asset value increasing by 27.4% to exceed EUR 2 billion for the first time. We are pleased to note that, in line with our stated objectives, a significant part of this result was achieved through disposals. Our net result is thus made up not only of an increase in the value of the portfolio, induced by the strong growth in the results of our holdings, but also of concrete disposals at higher valuations than those recorded in our accounts.

We believe that we are on track to achieve the strategic objectives set a year ago, namely:

- Maintain a steady pace of investment while increasing the unit size of our investments,
- Reduce the number of portfolio companies to around 20 by 2025, but at a higher unit value,
- Develop our Investment Funds business strongly (aiming to double its value by 2025), while significantly internationalising it by taking positions outside Europe”.

KEY FINANCIAL INFORMATION

| Key figures from the consolidated financial statements (IFRS) (in € millions) | 31/12/2021 | 31/12/2020 |
|---|------------|------------|
| Shareholders' equity | 2.169 | 1.702 |
| Overall net result | 499 | 157 |

Consolidated net income at December 31, 2021 such as approved by the Board of Directors is mainly composed of dividends and capital gains, including the fair market revaluation of the portfolio. Given the sale of certain portfolio lines with proceeds of approximately €122 million, the group's cash position increased accordingly.

Consolidated equity, the best indicator of the Group's financial strength, increased by 27.4 %. The equity per share thus increased to €107.78 against €84.72 last year.

To reflect Luxempart's dynamics, other unaudited indicators are presented below:

| Other financial information ⁽¹⁾ (non-IFRS, in € millions) | 31/12/2021 | 31/12/2020 |
|---|------------|------------|
| Investments | 266 | 112 |
| Divestments | 393 | 149 |
| Group cash and cash equivalent | 344 | 237 |

⁽¹⁾ This information is complementary to the IFRS financial statements. It corresponds to the total portfolio in transparency, i.e. the entire investments and divestments of the portfolio held directly by Luxempart or indirectly by its investment subsidiaries.

The cash position of € 344 million is partially invested in term accounts and liquid financial products pending reinvestment in direct investments and investment funds over the next 2 to 3 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.

2021 saw a further portfolio concentration through the sale of smaller investments and completing larger investments. € 206 million were deployed mainly in four new portfolio companies in France and in Germany as well as in the reinforcement of two listed portfolio companies. The financial year was also rich in divestments with the exit of 8 companies for a total of € 284m, including Schaltbau and Zooplus following public offers. All these disposals generated capital gains in line or above our return targets of 12% to 15%.

In relation to investment funds, we diversified our geographical exposure through more commitments in the US thus reducing the weight of our sponsored funds in Europe. These new commitments were made in 9 mostly US investment funds for a total volume of € 98 m. We also increased our commitments with our historic partner funds in Europe for € 67 m.

The portfolio of investment funds generated about € 109m in revenues mainly from our partner funds in Belgium, France and Germany.

GLOBAL PERFORMANCE

In 2021, Luxempart generated a return of 29.3% for its shareholders through the dividend paid and the increase in equity per share. This performance compares very favourably with the MSCI Europe Mid Cap Net Return benchmark of 21.0% for the same period. Over a four-year period, Luxempart has outperformed the MSCI index by 3.9%.

The Luxempart share is listed on the Luxembourg Stock Exchange. During 2021, the share price increased by 52%. This important increase reduces the discount of the share price compared to the equity value per share. The equity per share of € 107.78 compares to a year-end 2021 share price of € 74.5.

DIVIDEND

In line with its dividend policy for more than 25 years that targets a steadily increasing dividend, the Board of Directors will propose a dividend of € 1.8 gross per share, an increase of 12.5 % compared to 2021. It will be payable on 16 May 2022 subject to approval by the company's Annual General Meeting on 25 April 2022.

POST-CLOSING EVENTS AND OUTLOOK

In the first few months of 2022, Luxempart reinforced its position in several listed companies. We also profitably sold our stake in Vivalto Home, a Belgian operator of retirement homes, and our stake in Novotergum, a group of physiotherapy centres in Germany.

The uncertainties caused by the Covid-19 pandemic, which is still not fully under control, and the recent geopolitical tensions in Europe affecting the pace and intensity of the economic recovery make reliable forecasts difficult.

Nevertheless, Luxempart's financial resources, diversified portfolio, professional investment team and stable shareholder base should help it to overcome possible difficulties. As of today, our portfolio companies nearly have no direct exposure to Russia and Ukraine.

ADDITIONAL INFORMATION

The date of the General Meeting is scheduled for 11.00am on April 25th, 2022 at the registered office in Leudelange in a physical meeting. The ordinary meeting will be preceded by an extraordinary meeting at 10:00 a.m. on the same day to renew the authorised capital and to modernise the articles of association on some points. Shareholders who are unable to attend may vote by proxy to the Chairman. Shareholders will be able to ask questions in writing. The documents relating to the general meetings will be available from 25 March 2022 on the company's website: www.luxempart.lu/shareholders-meeting.

Additional and more detailed information is presented in the annual report as of 31 December 2021 and will be presented on the company's website: www.luxempart.lu

Leudelange, March 23th, 2022

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