

Investcorp Capital Delivers Positive First Quarter 2025 Results

Abu Dhabi, 13 November 2024: Investcorp Capital plc (the “**Company**” or “**Investcorp Capital**”) (ADX symbol: “ICAP”), an investor in private markets and a provider of capital and capital financing services in the alternative investments space, is pleased to announce its first quarter results for the fiscal year 2025 ended 30 September 2024.

Highlights:

- Net profit of \$12 million.
- Capital Financing Services witnessed an increase in activity compared to the same period in the previous fiscal year, with \$90 million deployed across asset classes and \$151 million of realized Capital Financing Services exposure.
- Healthy balance sheet with a diversified portfolio of assets and 68% invested in yield-generating assets.
- Steady gross operating income of \$20 million versus total operating expenses of \$2 million, with an income to expense ratio of 10.0x.

Capital Deployment

The Company invested \$14 million across asset classes. This was made up of \$10 million in real estate, mainly driven by the growth of the US Industrial Growth Portfolio, Industrial Fund and Diversified Data Center portfolio, while \$3 million was invested in Global Credit, with one new CLO issuance in Europe. A further \$1 million was deployed in Corporate Investments.

Proceeds from capital deployment investment realizations from various asset classes in the first quarter totaled \$32 million, primarily from Global Credit CLOs in Europe and the US, totaling \$23 million.

Capital Financing Services

Capital financing activity has been steady in Q1, driven by returns in Global Credit, Corporate Investments and Real Estate. Revenue from Capital Financing Services outperformed the same period in 2024, up to \$11 million. In total, \$90 million was deployed, with \$46 million in Global Credit, \$26 million in Corporate Investments, through the acquisition of Stowe Family Law, and \$18 million in Real Estate deployed in the US Industrial Growth Portfolio.

Capital Financing Services investment realizations totaled \$151 million, of which various Real Estate portfolios realized through syndication \$100 million, driven by the US Student Housing Portfolio III, UK VI, HMO II and US Industrial Growth Portfolio. Corporate Investments realized through syndication \$19m, while Global Credit investments realized \$29m and \$3m in Strategic Capital.

Outlook

The Company’s business model is cyclical in nature, with income uneven throughout the fiscal year and influenced by factors such as deal completion, market conditions and timing of fair value updates in the second and fourth quarters across asset classes. Investcorp Capital is committed



to sustainable, long-term value, with investment value developing over longer cycles. This means short-term results may not reflect overall profitability on long-term trends.

Ends