

Pollen Street plc Q3 Trading Update

Pollen Street plc ("Pollen Street" or the "Group") today issues its trading update for the period ended 30 September 2023.

Highlights

- Pollen Street has continued to grow Asset under Management ("AuM") with total AuM closing the period at £4.2 billion (30 June 2023: £3.4 billion)
- Performance in both Private Equity and Private Credit strategies remains resilient in the changing macro environment with a good pipeline of opportunities
- The work on the change of listing category and insertion of the new holding company is on track and expected to complete on 24 January 2024

Asset Manager

- AuM has reached £4.2 billion as at 30 September 2023 on an investor commitment basis, as previously announced, reflecting the first close of Private Equity fund V together the continuation vehicle
- We remain confident in reaching the target size for Private Equity fund V of €1 billion by the middle of 2024
- Average Fee-Paying AuM was £2.9 billion for the year to 30 September 2023

Investment Company

- Investment Company performance continues to remain resilient with the Net Investment Asset Return for first three quarters of the year at 8.9 per cent per annum

Update on Change of Listing Category and New Holding Company

- On 27 November 2023, Pollen Street published a prospectus relating to the change of listing to a commercial company from an investment company and the introduction of a Guernsey holding company to simplify the Group structure
- All regulatory approvals for this transaction have now been received, with completion of the transaction expected on 24 January 2024

About Pollen Street plc

Pollen Street plc is an alternative asset manager dedicated to investing with the financial and business services sectors across both Private Equity and Private Credit strategies. The business was founded in 2013 and has consistently delivered top tier returns alongside growing AuM.

Pollen Street benefits from a complementary set of asset management activities focused on managing third-party AuM (the "Asset Manager") together with on-balance sheet investments (the "Investment Company").

The Asset Manager raises capital from top tier investors and deploys it into its Private Equity and Private Credit strategies. The strong recurring revenues from this business enable us to deliver scalable growth.

The Investment Company invests in strategies aligned with core strategies of the group and today the investment portfolio is aligned with the private credit strategy. The portfolio is a well-diversified pool of primarily senior credit assets to high quality borrowers generating strong returns together with capital preservation. The portfolio consists of both direct investments and investments in funds managed by Pollen Street.

POLN is listed on the London Stock Exchange (ticker symbol: POLN). Further details are available at www.pollencap.com.

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