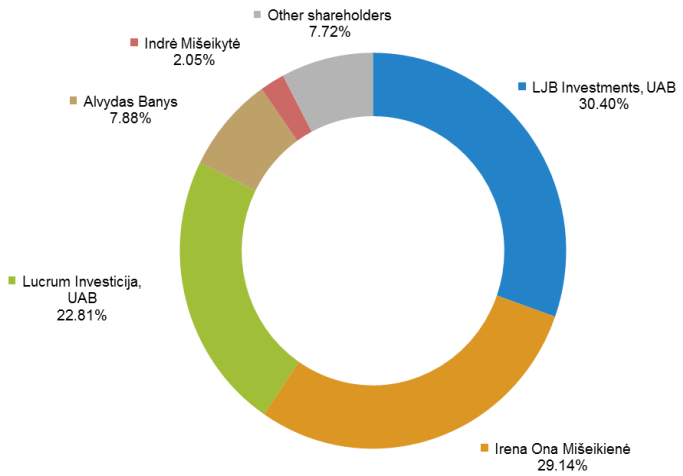
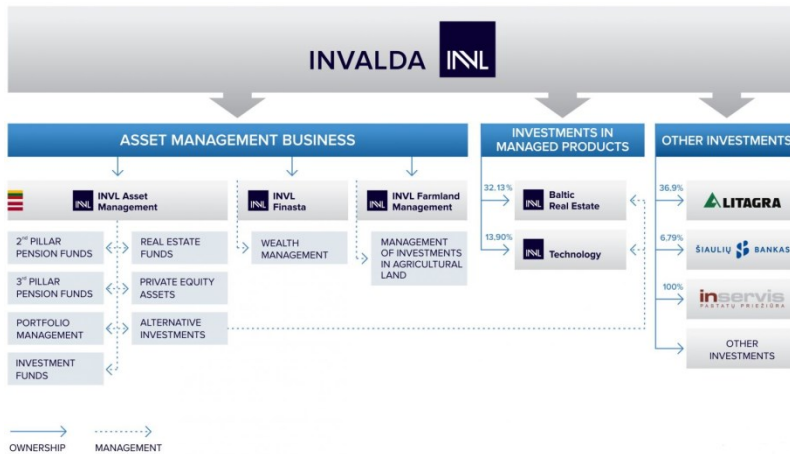


Invalda INVL, operating since 1991, is one of the leading asset management groups in the Baltic region. The companies it owns in Lithuania and Latvia manage more than 20 mutual, real estate and pension funds (2nd and 3rd pillar), alternative investments, individual portfolios, private equity and other financial instruments. Companies in the group manage more than EUR 540 million of assets entrusted to them by over 180,000 clients in Lithuania and Latvia as well as international investors.

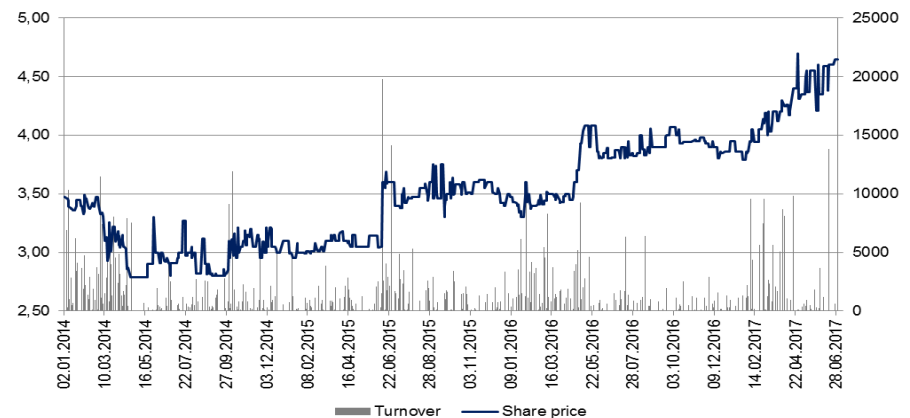
IVL1L The shares of Invalda INVL have traded on the Nasdaq Baltic exchange since 1995.
Nasdaq Baltic Listed



Net assets of the Company, thousand EUR	Evaluation criteria	30-06-2016	30-06-2017
Investment into asset management	Equity method	7,238	7,627
Cash and cash equivalents	Book value	444	853
Deferred income tax asset	Book value	131	-
Investments into INVL Baltic Real Estate	Market price	8,225	8,958
Investments into INVL Technology	Market price	3,437	2,707
Other listed shares	Market price	635	1,532
Investments into Litagra, UAB (including loans granted)	Comparative method of multipliers	11,998	17,798
Investments into Šiauliai Bank	Market price	8,405	15,129
Investments into Inservis, UAB (including loans granted)	Comparative method of multipliers	5,943	4,912
Investments into other subsidiary companies (including loans granted)	Fair value of net assets	1,093	984
Other loans, other assets	Book value	875	1,279
Liabilities	Book value	919	1,388
Net asset value		47,505	60,391
Net asset value per share, EUR		4.10	5.21

Main items of financial statements, thousand EUR	Company's		Group's	
	2016 H1	2017 H1	2016 H1	2017 H1
Non-current assets	46,543	58,612	43,879	55,264
Current assets	1,881	3,167	5,120	7,039
Equity	47,505	60,391	47,505	60,391
Non-current liabilities	-	496	75	576
Current liabilities	919	892	1,419	1,336
Result before taxes	-236	8,400	-210	8,326
Net result	-213	7,740	-213	7,740

Turnover and share price of Invalda INVL



ASSET MANAGEMENT



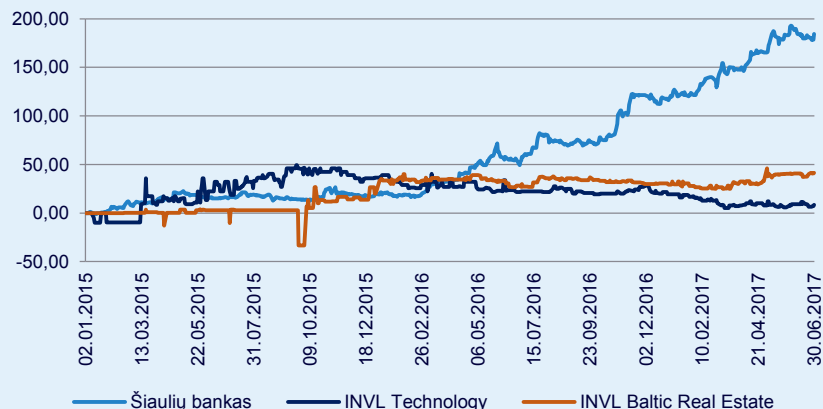
EUR million (if not stated otherwise)	2016		30-06-2017	
	Lithuania	Latvia	Lithuania	Latvia
Number of clients, thousands	126.2	52.2	132.7	51.1
Asset under management*	422.4	86.3	461	84.9
2nd pillar pension funds	238.5	55.9	272.3	57.0
3rd pillar pension funds	15.5	1.2	17.2	1.2
Investment funds	71.5	-	65.2	0.0
Portfolios	39.2	0.6	41.5	0.6
Alternative assets	57.7	28.6	64.8	26.1
Revenues (January – June)	1.7	0.4	2.7	0.5
Profit before tax (EUR thousand)** (January – June)	(261)	(9)	75	75

More information on the services and activity of asset management sector is provided on www.invl.com.

* Eliminated investments into own products, for which management fee is not charged

** According to accounting data of Invalda INVL

SHARE PRICE CHANGE OF GROUP'S LISTED COMPANIES



OTHER INVESTMENTS

Company	Activity	Owned shares, %	Value of owned shares mln EUR
 www.invltechnology.com	<ul style="list-style-type: none"> Investments in IT businesses; >200 clients served each year; >50 countries projects were implemented in; Closed-ended type investment company license obtained 14.07.2016. Management transferred to INVL Asset Management; Equity of the company amounted to EUR 19.7 million as of 30.06.2017. Investments of the Company amounted to EUR 16.6 million at the end of June 2017. Accounted loss of the change in shares' value amounted to EUR 0.3 million. 	13.9	2.71
 www.invlbalticrealestate.com	<ul style="list-style-type: none"> Investments in commercial real estate; EUR 54 mln investment assets value; Consolidated net profit for the first half of 2017 was of EUR 1.5 million. The company's consolidated equity value per share increased 20% from a year earlier to EUR 0.48 per share at the end of June 2017 Closed-ended type investment company license obtained 22.12.2016. Management transferred to INVL Asset Management; In 6 months of 2017 EUR 1 mln earned from this investment (included dividends received). 	32.13	8.96
 www.litagragroup.lt	<ul style="list-style-type: none"> Crop and livestock (milk) production, grain processing and services for agriculture On February 2017 share purchase – sale agreement was signed with Achema Group regarding sale of Litagra group trading business and grain elevators network, i.e. Litagros Prekyba AB, with its Latvian subsidiary Litagra SIA. 	36.9	17.8
 www.sb.lt	<ul style="list-style-type: none"> >70 bank branches; >20 years of banking sector experience; In the first half of the year the bank group earned EUR 19.2 mln unaudited net profit, the bank's 6 month profit amounted to EUR 19.8 mln 	6.79	15.13
 www.inservis.lt	<ul style="list-style-type: none"> Facility management company; 2 mln sq. m. of premises managed by 300 certified professionals in 8 Lithuanian cities. 	100	4.91
 www.keliozenklai.lt	<ul style="list-style-type: none"> Solid wood, metal and road maintenance equipment manufacturing company; 35 years of road sign production experience. 	100	0.97