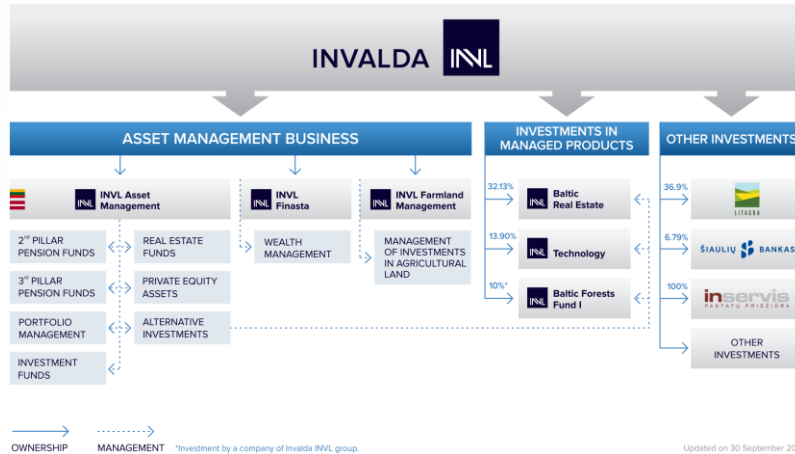


Invalda INVL, operating since 1991, is one of the leading asset management groups in the Baltic region. The companies it owns in Lithuania and Latvia manage more than 20 mutual, real estate and pension funds (2nd and 3rd pillar), alternative investments, individual portfolios, private equity and other financial instruments. Companies in the group manage more than EUR 575 million of assets entrusted to them by over 185 thousand clients in Lithuania and Latvia as well as international investors.

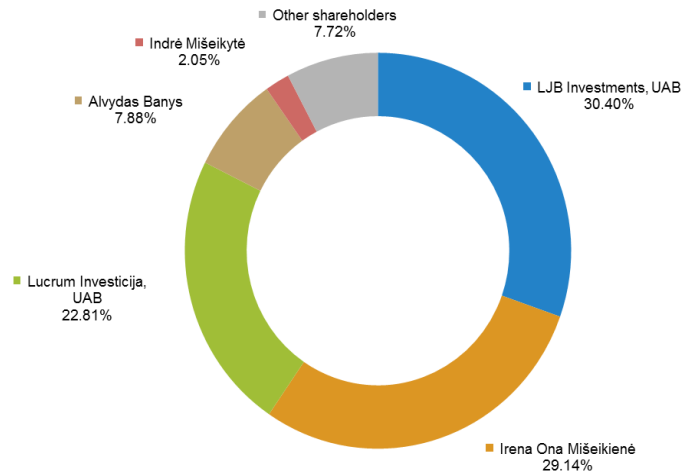
IVL1L
Nasdaq Baltic Listed

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

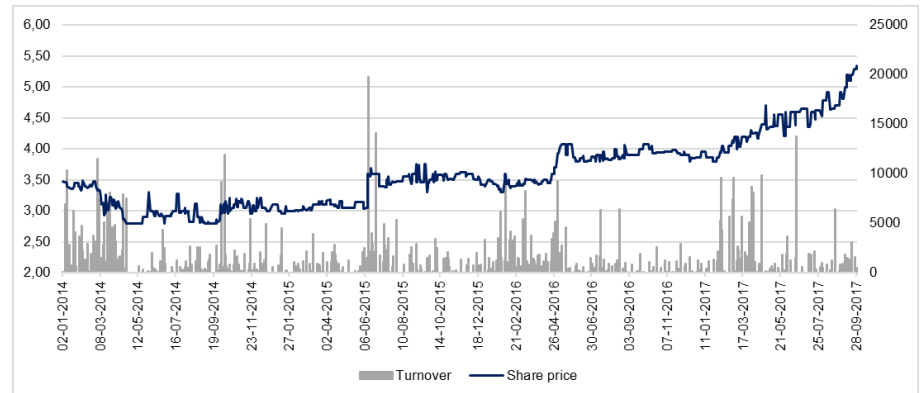


Net assets of the Company, thousand EUR	Evaluation criteria	30-09-2016	30-09-2017
Investment into asset management	Equity method	7,304	7,530
Cash and cash equivalents	Book value	377	810
Deferred income tax asset	Book value	147	-
Investments into INVL Baltic Real Estate	Market price	8,478	9,951
Investments into INVL Technology	Market price	3,369	2,639
Other listed shares	Market price	676	1,649
Investments into Litagra, UAB (including loans granted)	Comparative method of multipliers	13,978	16,810
Investments into Šiauliai Bank	Market price	9,071	17,496
Investments into Inservis, UAB (including loans granted)	Comparative method of multipliers	4,280	3,793
Investments into other subsidiary companies (including loans granted)	Fair value of net assets	1,110	951
Other loans, other assets	Book value	893	1,182
Liabilities	Book value	(901)	(1,883)
Net asset value		48,782	60,928
Net asset value per share, EUR		4.21	5.27

Main items of financial statements, thousand EUR	Company's		Group's	
	9 months of 2016	9 months of 2017	9 months of 2016	9 months of 2017
Non-current assets	47,803	59,659	44,996	56,342
Current assets	1,880	3,152	5,085	7,237
Equity	48,782	60,928	48,782	60,928
Non-current liabilities	-	992	89	1,071
Current liabilities	901	891	1,210	1,580
Result before taxes	1,025	9,430	1,076	9,369
Net result	1,064	8,274	1,064	8,274



Turnover and share price of Invalda INVL



ASSET MANAGEMENT



Asset Management companies of Invalda INVL group earned over EUR 23.1 mln. for the clients during 9 months of 2017.

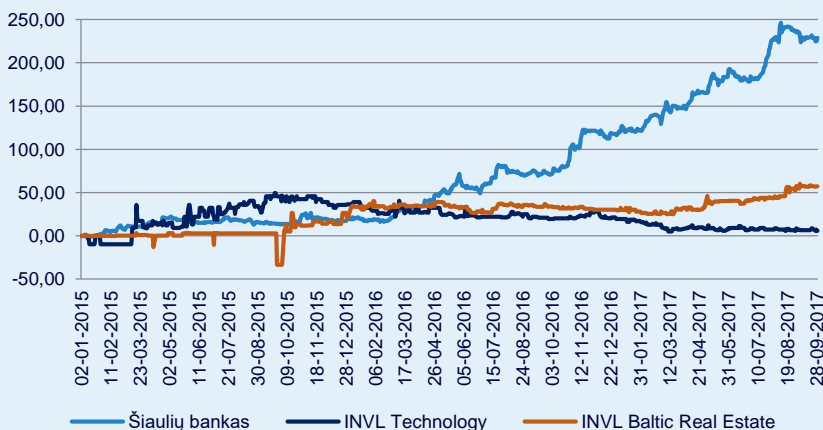
EUR million (if not stated otherwise)	2016		30-09-2017	
	Lithuania	Latvia	Lithuania	Latvia
Number of clients, thousands	126.2	52.2	135.2	51.0
Asset under management*	422.4	86.3	503.2	73.4
2nd pillar pension funds	238.5	55.9	289.2	59.5
3rd pillar pension funds	15.5	1.2	18.0	1.2
Investment funds	71.5	-	86.4	-
Portfolios	39.2	0.6	42.5	0.6
Alternative assets	57.7	28.6	67.1	12.1
Revenues (January – September)	2.7	0.7	4.08	0.76
Profit before tax (EUR thousand)** (January – September)	(321)	138	(57)	116

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 19.9 million as of 30.09.2017. Investments of the Company amounted to EUR 21.9 million at the end of September 2017. Accounted loss of the change in shares' value amounted to EUR 0.3 million. 	13.9	2.6
 www.invlbalticrealestate.com	<ul style="list-style-type: none"> Investments in commercial real estate; EUR 54 mln investment assets value; Consolidated net profit for 9 months of 2017 was of EUR 2.1 million. The company's consolidated equity value per share increased 19.5% from a year earlier to EUR 0.49 per share at the end of September 2017 Closed-ended type investment company license obtained 22.12.2016. Management transferred to INVL Asset Management; In 9 months of 2017 EUR 2 mln earned from this investment (included dividends received). 	32.13	9.95
 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	16.8
 www.sb.lt	<ul style="list-style-type: none"> >70 bank branches; >20 years of banking sector experience; During 9 months of the year the bank group earned EUR 24.6 mln net profit. Excluding one-time factors that have influenced the results, profit for typical activities was EUR 30.6 mln which is 80% more than in the same period last year 	6.79	17.5
 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	3.8
 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	0.9