

Invalda INVL is an asset management group with an open approach, which grows and develops, and creates well-being for people through its activities.

💡 Founded in 1991.

👛 Private equity pioneers in the Baltics.

🏛️ Listed on Nasdaq Baltic since 1995.

🏆 Executed deals worth more than EUR 2.0 billion.

👤 59 investments professionals, of which 29 have significant experience. More than 100 employees.

**€167.8m**  
Capitalisation

**€189.1m**  
Net Asset Value

EXECUTIVES OF INVALDA INVL



**Alvydas Banys**  
Chairman of the Board



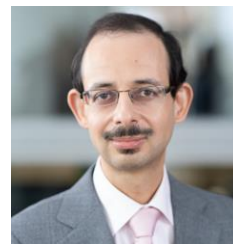
**Indrė Mišeikytė**  
Member of the Board



**Tomas Bubinas**  
Member of the Board  
INDEPENDENT MEMBER



**Darius Šulnis**  
CEO



**Raimondas Rajeckas**  
CFO

STRATEGIC BUSINESS TEAM

59 investments professionals, of which 29 have significant experience  
100+ employees

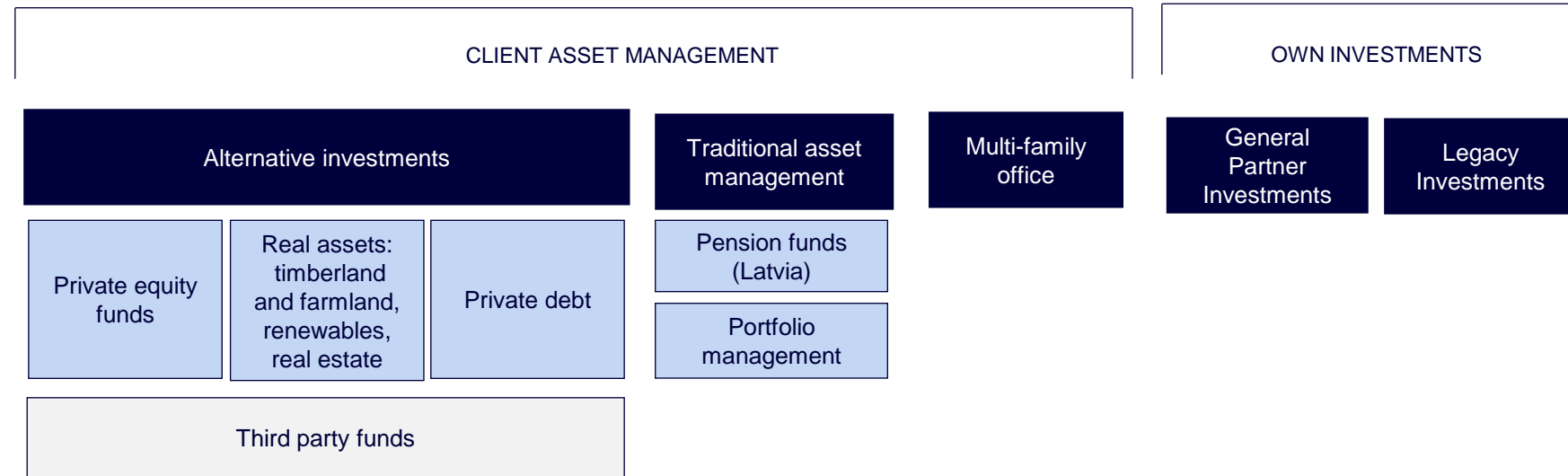
ASSET MANAGEMENT TEAM

FAMILY OFFICE TEAM IN LITHUANIA

TEAM IN LATVIA

TEAM IN ESTONIA

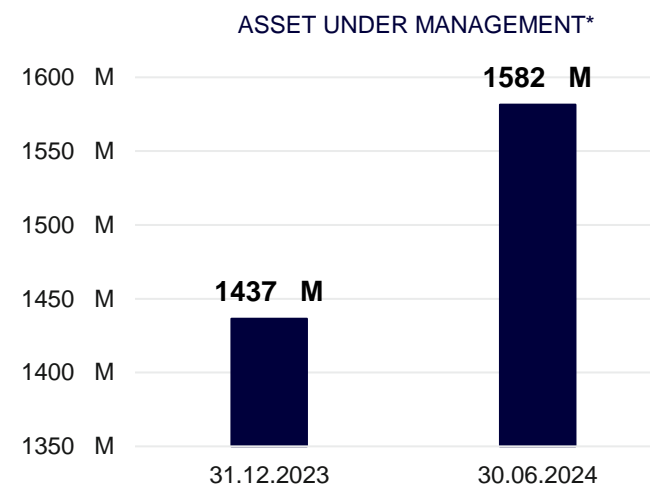
INVALDA **INL** GROUP



CLIENT ASSET MANAGEMENT

**> €1.5b**  
AuM as of 30.06.2024

**€60.3m**  
Earned for clients in 1H 2024



ALTERNATIVES

Top funds by size of commitments and AuM		Portfolio companies of Alternative investment funds (31/12/2023)
COMMITMENTS	AuM	
BALTIC SEA GROWTH FUND €165m	€314m	>€750m REVENUES
SUSTAINABLE TIMBERLAND AND FARMLAND FUND II €94m	€112m	>€170m NORMALIZED EBITDA
RENEWABLE ENERGY FUND I €57m	€61m	>11,000 EMPLOYEES

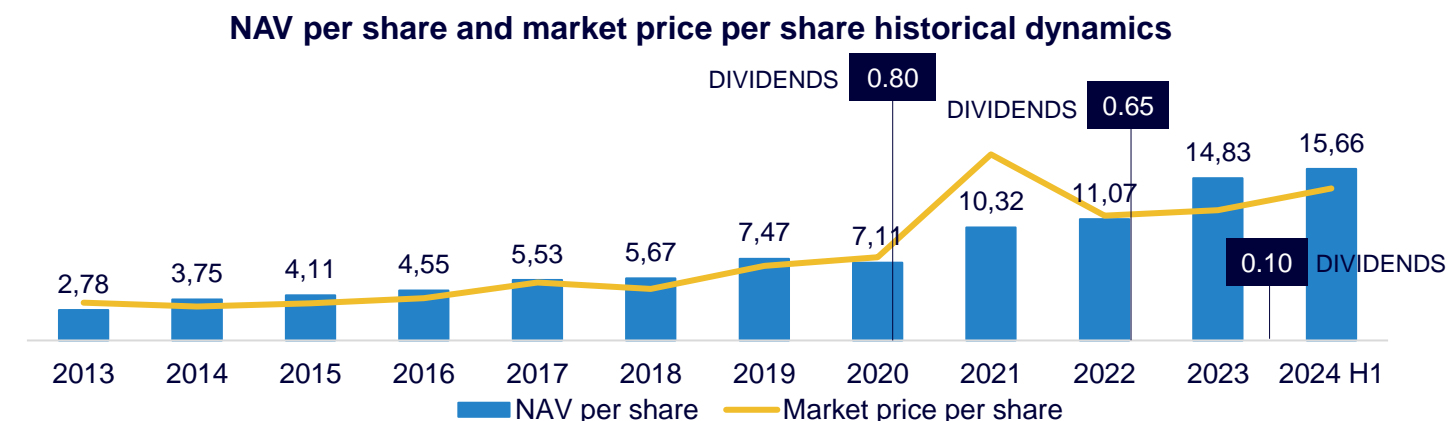
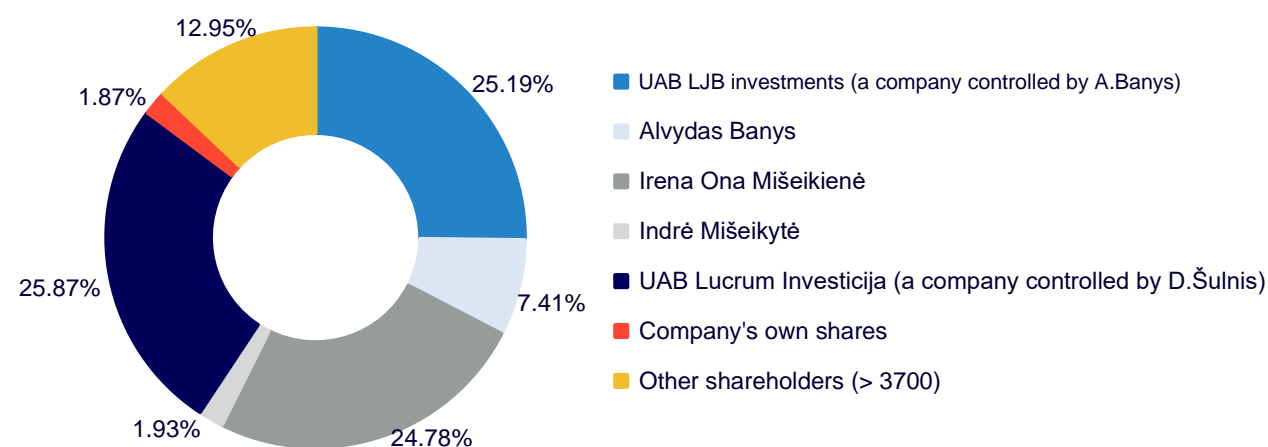
\*AuM refers to the assets we manage or have under supervision and generally equals to the sum of the following: fair value of managed or supervised assets (for example, NAV or capitalization of funds) and uncalled capital commitments. More detailed information is available on the company's website.

KEY FINANCIALS OF INVALDA INVL					NET ASSET VALUE BREAKDOWN				
€ thousand	Company		Group		€ thousand	Evaluation criteria	30/06/2023	30/06/2024	Δ
	6M 2023	6M 2024	6M 2023	6M 2024					
Non-current assets	132,224	203,722	125,156	198,191	Investments into core businesses	Equity method	15,776	12,054	(3,722)
Current assets	4,685	3,946	17,578	10,241	Other own investments	Fair value	116,381	191,620	75,239
Equity	129,792	189,074	129,792	189,074	Cash & cash equivalents	Amortized cost	303	558	255
Non-current liabilities	1,914	12,731	2,755	13,305	Other assets	Amortized cost / residual value	4,449	3,436	(1,013)
Current liabilities	5,203	5,863	10,187	6,053	Total assets	Book value	136,909	207,666	70,759
Result before taxes	(1,913)	11,527	(1,913)	11,634	Total liabilities	Cost	(7,117)	(18,594)	(11,477)
Net profit	(1,406)	11,712	(1,406)	11,712	<b>NET ASSET VALUE</b>	<b>Book value</b>	<b>129,792</b>	<b>189,074</b>	59,282
Basic earnings per share, EUR	-	-	(0.12)	0.98	<b>NET ASSET VALUE PER SHARE</b>	<b>Book value</b>	<b>10.98</b>	<b>15.66</b>	4.68

OVERVIEW OF KEY OWN INVESTMENTS

GENERAL PARTNER INVESTMENTS			LEGACY INVESTMENTS					
INVL Asset Management managed products INL BALTIC SEA GROWTH FUND   INL SUSTAINABLE TIMBERLAND AND FARMLAND FUND II   INL RENEWABLE ENERGY FUND I   INL BALTIC REAL ESTATE   INL TECHNOLOGY + OTHERS			<b>ŠIAULIŲ BANKAS</b> #4 bank in Lithuania 19.93%		<b>maib</b> Largest bank in Moldova 7.92%		<b>LITAGRA</b> Leading agricultural group in Lithuania 48.81%	
	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024
	TOTAL VALUE		VALUE OF INVESTMENT					
	€43.2m	€61.2m	€37.6m	€91.0m	€20.6m	€21.7m	€17.4m	€18.2m
	NET GAIN (LOSS) OF INVESTMENT		NET GAIN (LOSS) OF INVESTMENT					
	-€1.2m	+€5.9m	-€2.9m	+€5.8m	+€4.5m	+€2.3m	-€4.6m	-€1.1m

INVALDA INVL SHAREHOLDERS, SHARE PRICE AND NET ASSET VALUE (NAV) DYNAMICS



NAV per share 10Y CAGR (incl. dividends): +19%