Invalda INVL Group overview. 30 September 2026

WHO WE ARE

Invalda INVL is the Baltics' leading alternative asset manager and multi-family office, growing in Central and Eastern Europe.

Invalda INVL, founded in 1991, is a pioneer in private equity management in the Baltics.

For 30 years Invalda INVL has been listed on Nasdaq Baltic, with its share price increasing >400 times, and it has paid out €99.5m to investors (dividends and share buybacks).

INVALDA INVL 30/09/2026

€265.2m	€18.5m	€335.9m
Net Asset Value	Profit	Capitalisation

EXECUTIVES*

Board members of Invalda INVL, INVL Asset Management, INVL Family Office, CEOs of these companies and CFO of Invalda INVL.


Alvydas Banys


Indrė Mišeikytė


Tomas Bubinas


Darius Šulnis


Raimondas Rajeckas


Vytautas Plunksnis


Andrej Cyba


Asta Jovaišienė


Andrius Načajus


Andrejs Martinovs

*Our team is larger than what fits on a single slide!
Explore www.invl.com & www.invlseimosbiuras.com to meet the rest of our professionals.

INVALDA INVL GROUP

STRATEGIC BUSINESS

ASSET MANAGEMENT | FAMILY OFFICE

Alternative investments	Multi-family office	Traditional asset management	General Partner investments	Other balance-sheet investments
Private equity funds	Investment products and services	Pension funds (Latvia)	PRIVATE EQUITY FUND II	Artea
Real assets funds: timberland & farmland, renewables, infrastructure, real estate	Individual investment strategy & implementation	Portfolio management	BALTIC SEA GROWTH FUND	maib
Private Debt	Risk management		EUROPEAN BANKING OPPORTUNITIES FUND	
Feeder funds and funds of funds	Succession planning and family governance		SUSTAINABLE TIMBERLAND AND FARMLAND FUND II	
			RENEWABLE ENERGY FUND I	
			BALTIC REAL ESTATE	
			TECHNOLOGY	
			+OTHER	

Group structure as of 27/11/2026 (the results' announcement day)

STRATEGIC BUSINESS

€2.3b
+11.3% YoY
AuM 30/09/2026

67 investment professionals,
of whom 29 have significant experience
~150 employees

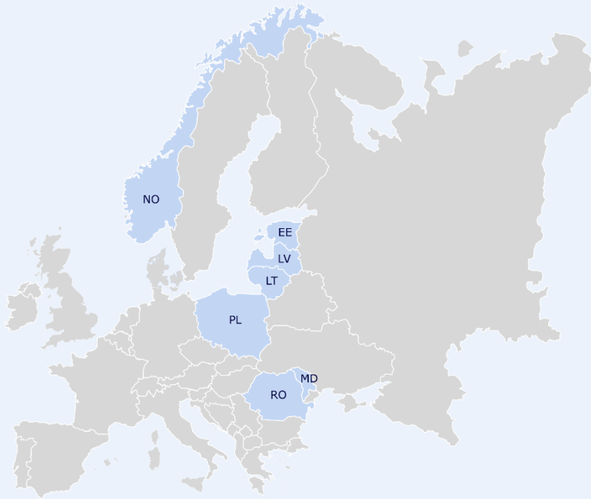
Key metrics of portfolio companies of **private equity funds,** trailing 12 months ended 30/09/2026

Revenue – €1.1b

Normalised EBITDA >€280m

Employees >10,000

THE MAIN GEOGRAPHY OF OUR BUSINESSES



Overview of Invalda INVL results for 9 months of 2026

INVALDA INVL

KEY ITEMS THE OF PROFIT & LOSS STATEMENT			
€ thousand	**9M 2026**	9M 2025	Δ
Revenue from strategic business	17,135	13,723	3,412
Profit from strategic business (including net changes in fair value)	7,741	2,241	5,500
Profit from other investments	11,745	11,587	158
Operating profit	20,036	14,378	5,658
Net profit (Group & Company)	18,548	13,884	4,664

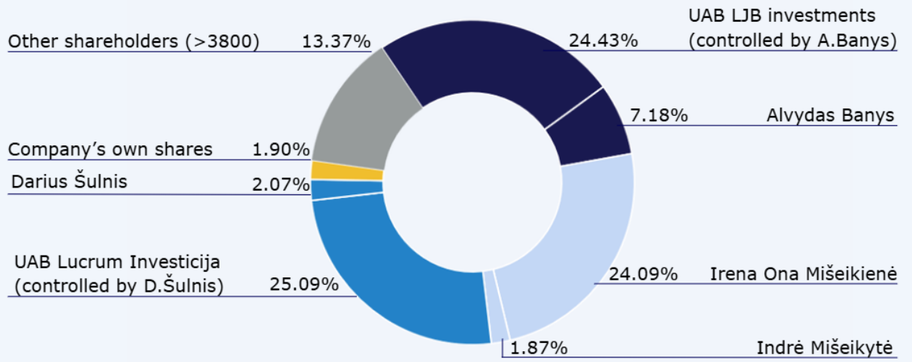
NET ASSET VALUE BREAKDOWN			
€ thousand	**30/09/2026**	30/09/2025	Δ
Investments	264,617	231,490	33,127
Cash & cash equivalents, deposits	185	6,506	-6,321
Other assets	3,544	687	2,857
Total assets	268,346	238,683	29,663
Total liabilities	-3,165	-16,695	13,530
NET ASSET VALUE	**265,181**	**221,988**	**43,193**
NET ASSET VALUE PER SHARE	**21.31**	**18.41**	**2.90**

INVESTMENT BREAKDOWN						
Company or investment group	Votes (%) or investments included		Value, € million		Profit (loss) from investment, € million	
	30/09/'26	30/09/'25	**30/09/'26**	30/09/'25	**9M 2026**	9M 2025
Investments into strategic business	Core companies of strategic business (100%)		11.1*	8.8*	7.7	2.2
	General Partner investments		75.5	67.1		
Artea Bank	19.94%	19.94%	117.1	104.1	0.6	5.0
maib	7.45%	7.45%	29.9	24.0	4.8	4.0
Litagra until 28/10/2026	48.81%	48.81%	30.4	26.9	7.3	4.0

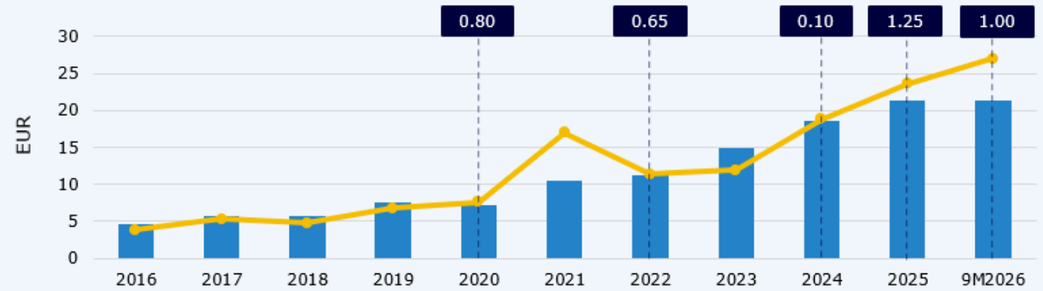
* equity method

FINANCIAL RATIOS		
	30/09/2026	30/09/2025
Return on Equity (ROE), trailing 12 months, %	21.25	15.30
Debt-to-Equity ratio	0.03	0.09
Earnings per share (EPS), EUR	1.52	1.15
Price-to-Book (P/B)	1.27	1.26

SHAREHOLDING STRUCTURE



NET ASSET VALUE (NAV) PER SHARE AND MARKET PRICE HISTORICAL DYNAMICS



	30/09/2026	01/01/2026	01/01/2016	Change since 2016	Change in 2026
NAV per share	EUR 21.31	EUR 21.25	EUR 4.11	+418.49%	+0.28%
Market price per share	EUR 27.00	EUR 23.60	EUR 3.40	+694.12%	+14.41%
Dividends per share (EUR)					