

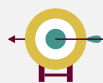


Profile

Altamir is a listed private equity company created in 1995 as a means to access Private Equity investments through the stock market. It is listed on Euronext Paris, compartment B, Ticker LTA.

The company invests in or alongside the funds managed by Apax Partners SAS and Apax Partners LLP, two leading private equity firms with more than 40 years of investing experience.

In this way, Altamir offers investors access to a portfolio of companies with high-growth potential, diversified by geography and by vintage across the four sectors in which Apax specialises: TMT, Consumer, Healthcare and Services.



Objectives

Performance:

Grow Net Asset Value per share (NAV) by outperforming the benchmark indices (LPX Europe, CAC Mid & Small)

Simple, attractive and sustainable dividend policy:

2-3% of year-end NAV

Critical mass:

Reach a critical size of €1bn in NAV

Why Invest ?



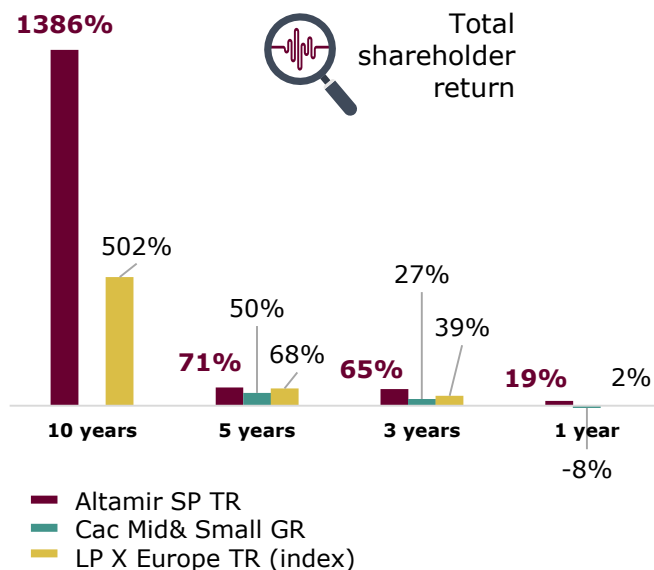
- ✓ Unique value proposition
- ✓ Growth driven strategy
- ✓ Shareholder return
- ✓ Low intrinsic risk profile
- ✓ Experienced and committed manager, owning 65% of the share capital
- ✓ Tax efficiency (SCR)



Key numbers Q1 2019

NAV per share	€ 22.02	+1.4% (vs -1.5% in Q1 2018)
Investments	€ 15.3m	3 New companies
Divestments	€ 183.2m	3 Full exits

Altamir outperforms its benchmark indices



Sources: Altamir and LPX data as of 31/03/2019
CAC Mid & Small GR index not available before 2011



Financials As of 31.03.2019



NAV	€ 803.8m	Market Cap	€ 547.7m
Dividend per share	€ 0.66	Share Price	€ 15.00
Payment date	02.07.2019	Shares in issue	36 512 301

Cash and outstanding commitments

Statutory Net cash position	€ 27.7m
Outstanding committment	€ 258.8m*

*Including €122.3m committed but not yet called

Historical total return performance

	One Year % p.a	Three Years % p.a	Five Years % p.a	Ten Years % p.a
Share price TR	19.1	18.1	11.3	31.0
NAV per share TR	7.0	10.2	10.5	11.6
LPX Europe TR	2.4	11.6	11.0	19.7
Share price performance relative to LPX Europe	16.7	6.6	0.3	11.3



Calendar

H1 2019 Results	NAV as of 30/09/2019
04.09.2019	07.11.2019



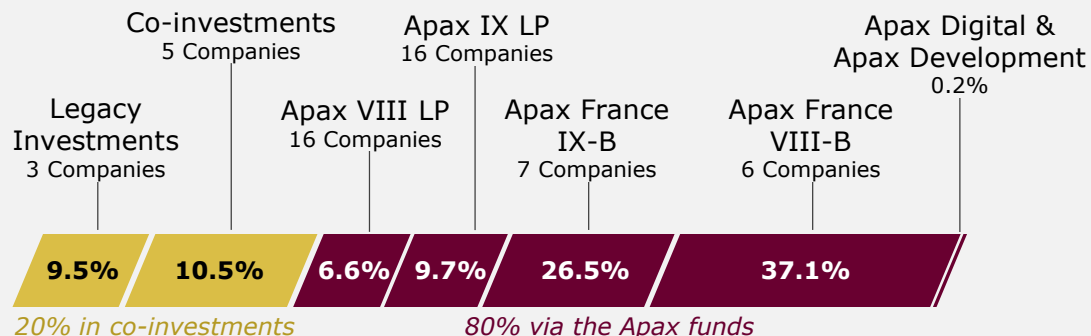
Portfolio as of 31 December 2018

€999M at Fair Value - 48 companies

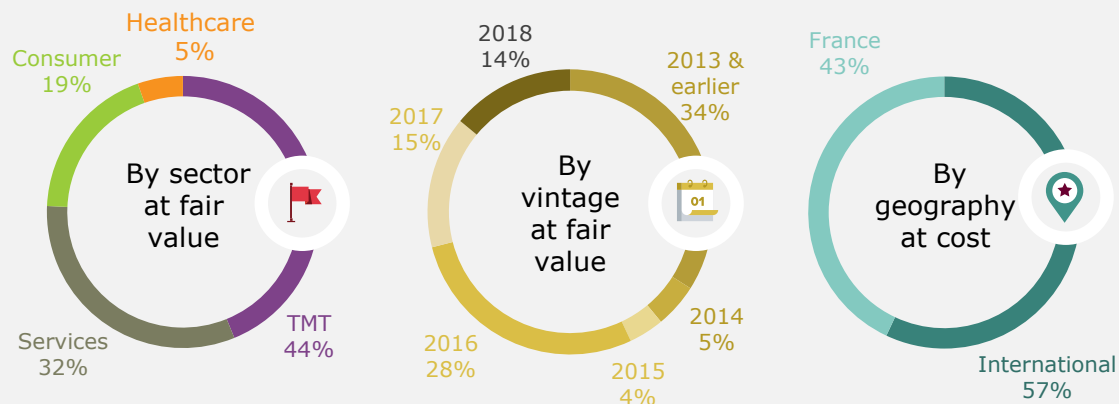
Portfolio performance

2018 average EBITDA growth: + 25% (Organic : + 15% / Build-up : +10%)

Breakdown of the portfolio



% of portfolio as of 31/12/2018



46% TMT + digital companies in other sectors



Net Asset Value as of 31 March 2019



The 15 largest investments represent 80% of the portfolio at fair value

	Sector	Year of investment	Residual cost in €m	Fair value in €m	% of portfolio at fair value
INSEEC		2013	29.2	134.2	14%
Marlink		2016	46.7	110.0	11%
Melita		2016	33.7	71.1	7%
Ciprés		2017	47.3	66.7	7%
Snacks Développement		2013	37.7	60.0	6%
BIP		2018	31.1	43.7	5%
THOM Europe		2010	34.6	43.6	5%
AEB		2018	43.2	43.2	4%
Altran		2008	32.1	39.1	4%
Expereo		2018	36.3	36.3	4%
InfoVista		2016	39.6	31.8	3%
ThoughtWorks		2017	10.7	28.1	3%
SK FireSafety Group		2014	12.2	26.1	3%
Afflelou		2012	20.6	24.8	2%
Sandaya		2016	20.7	22.0	2%
Total 15 largest investments			475.7	780.7	80%
Other TMT (11 companies)			71.1	70.5	7%
Other Services (10 companies)			30.0	44.8	5%
Other Healthcare (9 companies)			46.6	54.6	6%
Other Consumer (4 companies)			15.2	23.1	2%
Total portfolio			638.6	973.7	100%
Provision for carried interest				(72.8)	
Other assets and liabilities				(3.0)	
Cash (Debt)				(94.1)	
Net Asset Value				803.8	

General Partner & Manager

Altamir Gérance

Chairman & CEO

Maurice Tchenio

Supervisory Board

Jean-Hugues Loyez

Jean Estin

Marleen Groen

Anne Landon

Altamir's team

Maurice Tchenio
CEO

Eric Sabia
CFO

Claire Peyssard
CPR

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