



## 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 45 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

## Why Invest ?



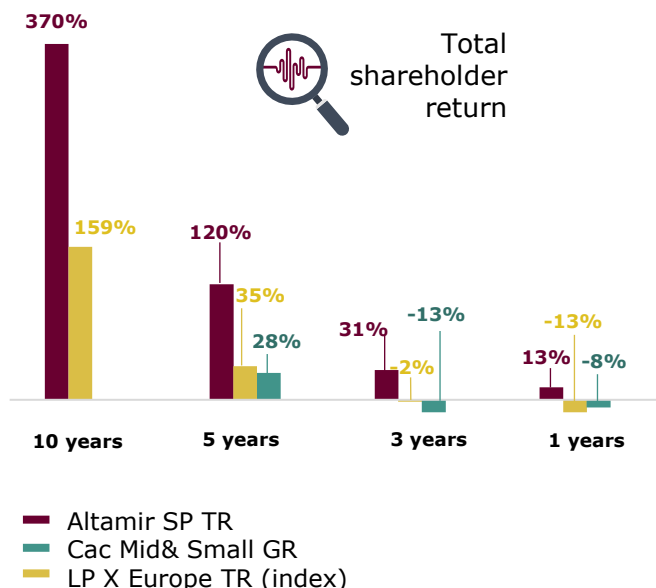
- ✓ Unique value proposition
- ✓ Growth driven strategy
- ✓ Shareholder return
- ✓ Low intrinsic risk profile
- ✓ Experienced and committed manager, owning 65% of the share capital
- ✓ Tax efficiency (SCR)



## Key numbers As of 30.09.2020

NAV per share	<b>€ 28.01</b>	<b>+3.3% YTD</b> (+1.6% in Q3 2030)
Investments (Investments & commitments)	<b>€ 78.5m</b>	<b>6</b> Companies
Divestments (Full & partial exits)	<b>€ 121.5m</b>	<b>5</b> Full exits

## Altamir outperforms its benchmark indices



Sources: Altamir and LPX data as of 30/09/2020  
CAC Mid & Small GR index not available before 2011



## Financials As of 30.09.2020



NAV	<b>€ 1,023m</b>	Market Cap	<b>€ 646m</b>
Dividend per share	<b>€0.66</b>	Share Price	<b>€ 17.70</b>
Payment date	<b>28.05.2020</b>	Shares in issue	<b>36 512 301</b>

## Cash and outstanding commitments

Statutory Net cash position	<b>€ 29.7m</b>
Outstanding commitments	<b>€ 616.5m*</b>

*\*Including €120.5m committed but not yet called*

## Historical total return performance

	1Y % p.a	3Y % p.a	5Y % p.a	10Y % p.a
NAV per share TR	18.5%	13.2%	13.6%	12.5%
Share Price TR	12.7%	9.3%	17.1%	16.7%
LPX Europe TR	-13.0%	-0.4%	6.2%	10.0%
<b>Share Price performance relative to LPX Europe</b>	<b>25.7%</b>	<b>9.7%</b>	<b>10.9%</b>	<b>6.8%</b>



## Calendar

	<b>2020 Annual Results</b>	<b>Q1 2021 Results</b>
	10.03.2021	11.05.2021



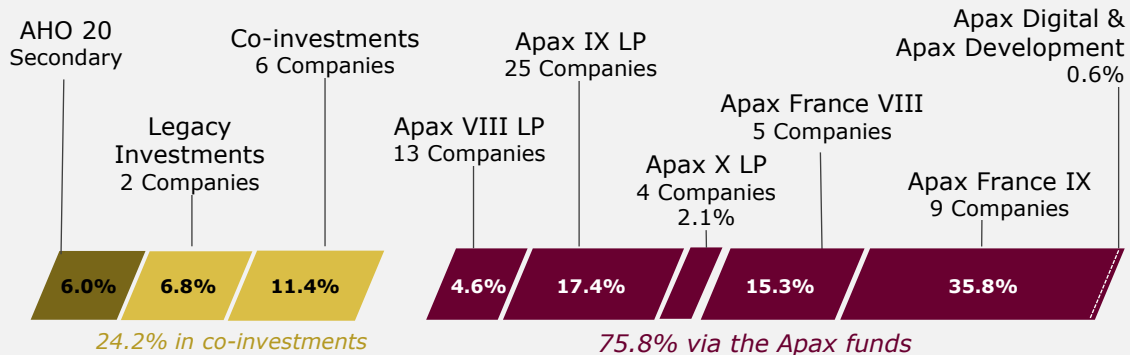
## Portfolio as of 30 June 2020

€1,181M at Fair Value - 57 companies

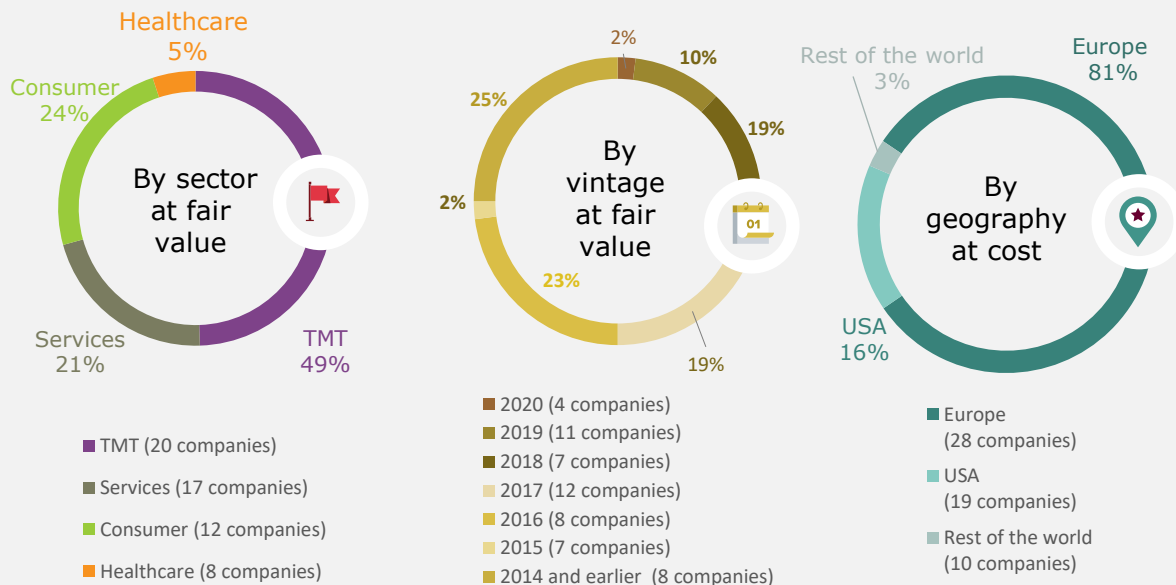
### Portfolio performance

LTM average EBITDA growth as of 30.06.2020: + 1.9%

### Breakdown of the portfolio



### % of portfolio as of 30/06/2020



## Net Asset Value as of 30 September 2020

The 20 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
Marlink	📊	2016	47.4	161.2	13%
Entoria (ex-Ciprés)	📊	2017	48.8	84.6	7%
THOM Group	📊	2013 & earlier	69.7	79.8	7%
BIP	📊	2018	32.4	72.9	6%
Snacks Developpmdng	🛒	2013 & earlier	38.2	72.6	6%
Expereo	📊	2018	37.8	68.7	6%
SK FireSafety Group	📊	2014	12.2	64.9	5%
ThoughtWorks	📊	2017	6.9	54.1	4%
InfoVista	📊	2016	42.1	42.8	4%
AEB	📊	2018	38.9	39.7	3%
Alain Afflelou	🛒	2013 & earlier	32.1	38.7	3%
Graitec	📊	2019	34.4	34.4	3%
Sandaya	🛒	2016	21.6	29.5	2%
Destiny	📊	2019	28.0	28.0	2%
Vocalcom	📊	2013 & earlier	10.7	20.5	2%
Paycor Inc.	📊	2018	8.4	17.7	1%
Duck Creek Technologies	📊	2016	0.0	16.7	1%
Unilabs UK	📊	2017	9.5	15.6	1%
Eci	📊	2017	4.34	15.4	1%
Amplitude Surgical	📊	2011	14.04	13.4	1%
<b>Total 20 largest investments</b>			<b>537.6</b>	<b>971.4</b>	<b>80%</b>
Other TMT (9 companies)			31.3	39.2	3%
Other Consumer (6 companies)			32.8	40.4	3%
Other Services (16 companies)			54.3	74.3	6%
Other Healthcare (7 companies)			25.9	46.7	4%
<b>Total Portfolio (58 compagnies)</b>			<b>681.8</b>	<b>1,172.1</b>	<b>96%</b>
Other Funds investments			6.21	6.27	1%
Carried AHO 20			28.7	33.0	3%
<b>Total Investments</b>			<b>716.7</b>	<b>1,211.3</b>	<b>100%</b>
Provision for carried interest				(129.6)	
Other assets and liabilities				(13.0)	
Cash (Debt)				(46.0)	
<b>Net Asset Value</b>				<b>1,022.7</b>	

### 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

### CONTACT DETAILS



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