



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 primarily in or alongside the funds managed by Seven2 and Apax, two leading private equity firms with 50 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: Tech&Telco, 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)



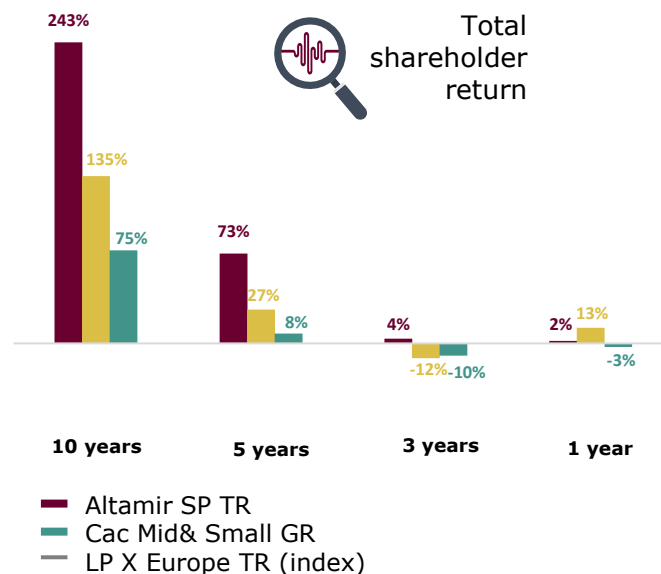
Key numbers As of 31.12.2024

NAV per share **€ 35.06** **+1.4%**
(+2.1% in FY 2023)

Investments **€ 180.5m**
(Investments & commitments)

Divestments **€ 332.6m** **12** Full exits
(Full & partial exits)

Altamir outperforms its benchmark indices



Sources: Altamir and LPX data as of 31/12/2024



Financials As of 31.12.2024



NAV **€ 1,280.0m** Market Cap **€ 825m**

Dividend per share **€1.06** Share Price **€ 22.6**

Payment date **30.09.2025** Shares in issue **36 512 301**

Cash and outstanding commitments

Statutory Net cash position **€ -17.7m**

Outstanding commitment **€ 502.5m***

*Out of which €122.8m have already been invested as of 31/12/2024

Historical total return performance

	1Y % p.a	3Y % p.a	5Y % p.a	10Y % p.a
NAV per share TR	1,4%	0,5%	8,0%	11,4%
Share Price TR	2,0%	1,2%	11,5%	13,1%
LPX Europe TR	12,7%	-4,1%	5,0%	8,9%
Share Price performance relative to LPX Europe	-10,7%	5,3%	6,6%	4,2%



Calendar

Q1 2025 Results

14.05.2025

H1 2025 Results

18.09.2025

Q3 2025 Results

14.11.2025



Portfolio as of 31.12.2024



Net Asset Value as of 31.12.2024

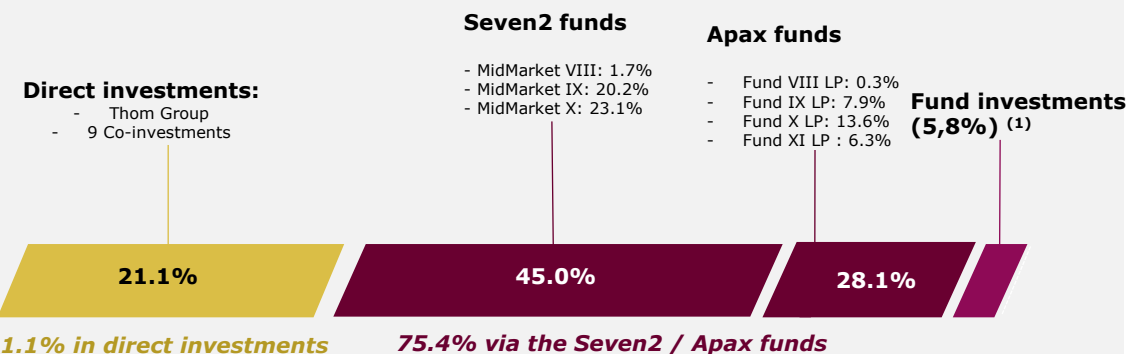


€1,623.5m at Fair Value - 67 companies

Portfolio performance

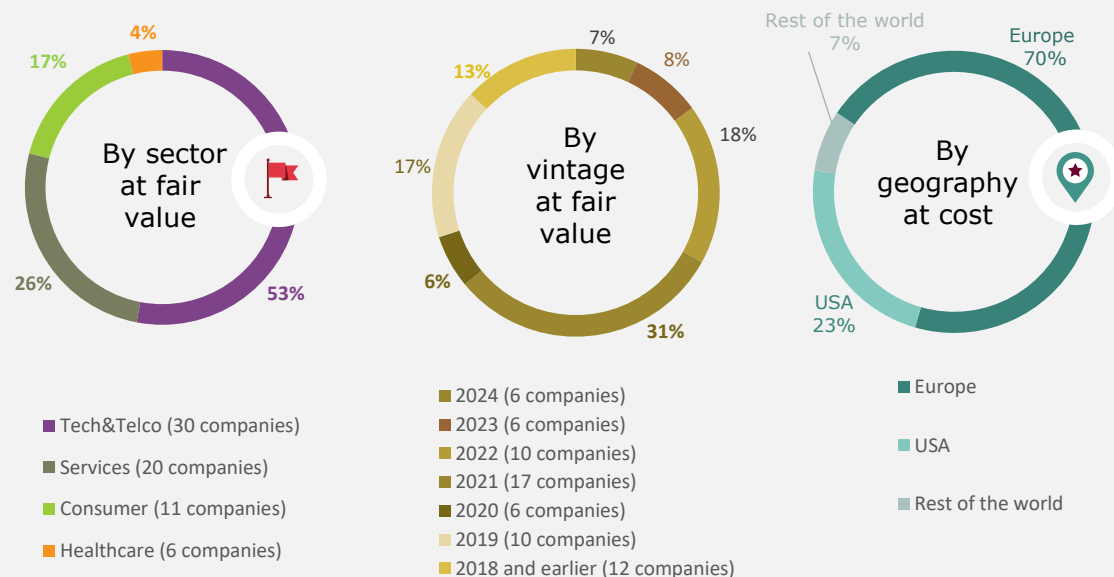
FY average EBITDA growth as of 31/12/2024: **+ 25.6%**

Breakdown of the portfolio



(1) Fund investments : Altaroc Odyssey 2021, 2022, 2023, Apax Development I & II, Apax Digital I & II

% of portfolio as of 31/12/2024



The 20 largest investments represent 68% of the portfolio at fair value

31/12/2024	Sector	Year of investment	Residual cost in Cm	Fair value in Cm	% of portfolio at fair value
THOM	Consumer	2021	45,7	213,0	13,1%
Dstny	Tech & Telco	2019	53,3	117,3	7,2%
Graitec	Tech & Telco	2019	34,7	93,8	5,8%
Marlink	Tech & Telco	2022	34,0	76,5	4,7%
Odin Groep	Tech & Telco	2022	55,1	68,3	4,2%
AEB	Services	2018	40,1	59,7	3,7%
Odigo	Tech & Telco	2020	46,6	57,9	3,6%
Vitaprotech	Tech & Telco	2023	38,8	49,7	3,1%
Opteven	Services	2022	41,0	48,6	3,0%
Crystal	Services	2021	38,5	43,0	2,6%
InfoVista	Tech & Telco	2016	58,1	38,0	2,3%
Mentaal Beter	Healthcare	2021	39,8	34,4	2,1%
Fulgard	Services	2024	30,1	30,1	1,9%
Expereo	Tech & Telco	2021	28,4	30,0	1,8%
P.I.B. Group	Services	2021	13,2	27,7	1,7%
Assured Partners	Services	2019	8,9	23,7	1,5%
Efficcy	Tech & Telco	2021	15,1	23,2	1,4%
Infraneo	Services	2023	19,6	22,8	1,4%
Project Viper	Services	2024	17,0	22,7	1,4%
ThoughtWorks	Tech & Telco	2017	18,7	22,5	1,4%
Total 20 largest investments			676,9	1 102,9	67,9%
Other Services			141,7	145,3	8,9%
Other Tech & Telco			118,4	190,0	11,7%
Other Consumer			35,3	58,0	3,6%
Other Healthcare			32,6	32,9	2,0%
Funds			75,3	94,3	5,8%
Total Portfolio			1080,2	1 623,5	100,0%

Total Portfolio	1 623,45	126,8%
Provision for carried interest	-143,58	-11,2%
Other assets and liabilities	-13,72	-1,1%
Cash (Debt)	-186,16	-14,5%
Net Asset Value	1 279,99	100%

General Partner & Manager

Altamir Gérance

Chairman & CEO

Maurice Tchenio

Supervisory Board

Jean Estin
Dominique Cerutti
Marleen Groen
Anne Landon

Altamir's team

Maurice Tchenio
CEO
Eric Sabia
CFO
Claire Peyssard
CPR

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