

Monthly report as of 31 August 2022

NAV increases by 0.3% in August

- Princess Private Equity Holding Limited's ("Princess" or the "Company") net asset value increased by 0.3% to EUR 14.13 per share
- Portfolio developments were positive (+0.7%) and currency movements were negative (-0.5%)
- Princess invested EUR 17.7 million and received distributions of EUR 29.0 million

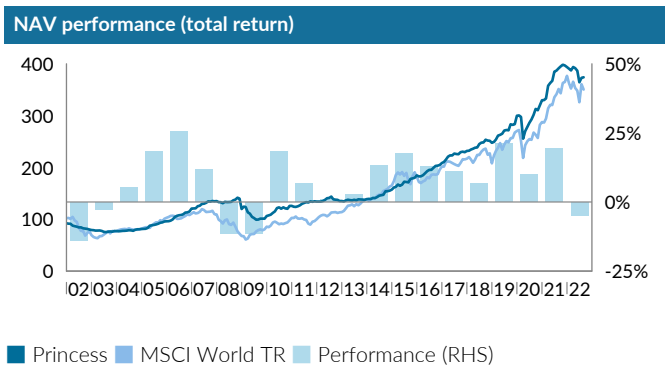
In August, Princess invested a total of EUR 17.7 million, of which EUR 9.5 million was invested in VelocityEHS, a leading environmental, health, and safety ("EHS") and environmental, social and governance ("ESG") software platform based in the US. Partners Group acquired a significant minority stake in the company. Founded in 1996 and headquartered in Chicago, VelocityEHS is a Software-as-a-Service ("SaaS") platform offering products that help customers comply with a wide range of EHS laws and regulations, manage and reduce risk, and improve operational efficiency. VelocityEHS offers EHS software solutions that help customers across various use cases, including ESG management, Environmental Compliance, Safety, Ergonomics, Control of Work, Operational Risk, and Health. The company has over 18,000 customers, with a focus on serving the manufacturing, food & beverage, pharmaceuticals, and chemicals sectors. The EHS/ESG software market is benefitting from strong thematic trends such as growing pressure on companies to decarbonize and disclose environmental sustainability information, as well as an increasingly complex regulatory environment.

EUR 2.0 million was deployed as additional capital to Emeria (formerly known as Foncia), largely to support its acquisition of FirstPort, a UK residential property services company. FirstPort manages approximately 315,000 individual residential properties across 5,600 developments, up from 196,000 homes across 3,900 developments in 2019. Looking forward, FirstPort's existing management team remains focused on continuing to deliver exceptional customer service and further progressing the expansion of the company's service offering.

Princess received distributions of EUR 29.0 million during the month, of which EUR 25.4 million stemmed from an additional redemption from its investment in senior loans for liquidity management purposes. Following this transaction, Princess holds at the end of the month EUR 49.5 million of its investment portfolio in senior loans. EUR 3.2 million was received from the Company's direct investments. The remaining balance of EUR 0.4 million was received from Princess' mature legacy fund portfolio and private debt investments.

Key figures		
In EUR	31.07.2022	31.08.2022
NAV per share	14.08	14.13
Share price	11.30	11.15
Discount to NAV	-19.8%	-21.1%
Portfolio (in million)	1'047.53	1'047.90
Net current assets (in million)	-73.63	-71.04
Net asset value (in million)	973.90	976.86
Unfunded commitments (in million)	106.83	103.23
Undrawn credit facility (in million)	49.50	32.31
Dividend LTM	0.72	0.72
Dividend yield	6.3%	6.4%

Key figures in GBP		
In GBP	31.07.2022	31.08.2022
NAV per share	11.80	12.20
Share price	9.54	9.65



Total return in EUR (%)				
	YTD	1 year	3 years	5 years
Princess NAV	-5.0	-4.4	37.7	65.9
Princess share price	-20.6	-8.6	32.8	46.5
MSCI World TR	-7.0	-0.3	41.0	72.5

Largest ten direct investments				% of NAV
1.	SRS Distribution, Inc.	NAM	Industrials	5.5
2.	KinderCare Education	NAM	Consumer discretionary	4.7
3.	Emeria	WEU	Real Estate	4.4
4.	PCI Pharma Services	NAM	Healthcare	4.3
5.	Vishal Mega Mart	APC	Consumer discretionary	3.9
6.	United States Infrastructure Corporation	NAM	Industrials	3.7
7.	Ammega (Megadyne - Ammeraal Beltech)	WEU	Industrials	3.7
8.	EyeCare Partners	NAM	Healthcare	3.3
9.	Techem Metering GmbH	WEU	Industrials	3.3
10.	Fermaca	ROW	Energy	3.0

Monthly NAV performance (total return)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	1.0%	2.1%	2.7%	1.1%	0.0%	1.6%	-0.4%	-0.2%	1.8%	0.4%	-0.5%	1.1%	11.2%
2018	0.2%	1.0%	0.7%	0.8%	0.2%	2.7%	1.1%	0.2%	2.1%	-0.6%	-0.2%	-1.6%	6.8%
2019	0.7%	1.8%	3.0%	0.6%	0.8%	2.3%	0.4%	-0.2%	4.2%	-0.4%	0.5%	5.7%	21.1%
2020	0.2%	-1.0%	-14.1%	5.6%	3.0%	2.9%	2.3%	3.1%	3.8%	-0.8%	3.1%	3.1%	10.0%
2021	0.1%	0.9%	7.3%	1.5%	1.2%	4.8%	0.6%	1.1%	0.9%	0.8%	-0.4%	-0.8%	19.4%
2022	-0.8%	-0.8%	1.7%	-0.6%	-1.3%	-5.8%	2.3%	0.3%					-5.0%

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Princess Private Equity Holding Limited (Princess or the Company) is an investment holding company listed on the London Stock Exchange. The Company's investment objective is to provide shareholders with long-term capital growth and an attractive dividend yield by investing in a global portfolio of private companies. Princess is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 131 billion in investment programs under management in private equity, private debt, private real estate and private infrastructure.

Information

For further information please visit:
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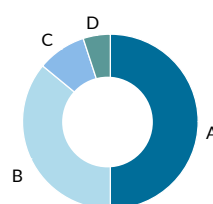
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Key facts

Stock exchange	London
Reuters Euro Quote	PEY.L
Reuters Sterling Quote	PEYS.L
Bloomberg Euro Quote	PEY LN
Bloomberg Sterling Quote	PEYS LN
ISIN (Euro and Sterling Quote)	GG00B28C2R28
Sedol Euro Quote	B28C2R2
Sedol Sterling Quote	BF012D4
Product life start date	12.05.1999
Shares outstanding	69'151'168

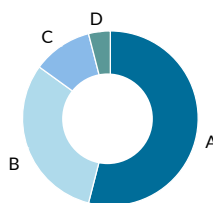
Portfolio composition

Investments by regional focus



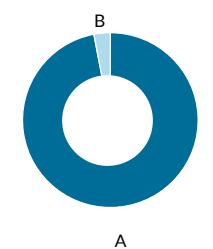
A	North America	50%
B	Europe	36%
C	Asia-Pacific	9%
D	Rest of World	5%

Investments by financing category



A	Buyout Small/Mid-cap	54%
B	Buyout Large/Mega-cap	31%
C	Special situations	11%
D	Venture capital	4%

Investments by transaction type



A	Direct	97%
B	Primary	3%



Key figures in GBP EUR NAV converted to GBP at month-end GBP/EUR exchange rate from Bloomberg. NAV performance (total return) Indexed to 100 at inception of Princess Private Equity Holding Limited, showing last twenty years. Princess: based on monthly total return valuations. MSCI World TR: Bloomberg NDDUWI Index in EUR. Largest ten direct investments Based on net asset value. Portfolio composition Based on total value of investments.

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