

Investcorp Capital Achieves Net Profit of \$41 million through the first three quarters of its fiscal year '25

Abu Dhabi, 13 May 2025: Investcorp Capital plc (the “**Company**” or “**Investcorp Capital**”) (ADX symbol: “**ICAP**”), an investor in private markets and alternative investment opportunities, is pleased to announce its financial results for the third quarter of fiscal year 2025 covering the period ended 31 March 2025 (“**Q3 2025**”).

Q3 2025 Highlights:

- YTD \$71 million of cash distributable earnings, representing 82% growth quarter-on-quarter, underpinned by YTD FY'25 Net profit of \$41 million, including Q3 2025 Net Profit of \$13 million.
- \$1.2 billion deployed across Capital Financing Services and Capital Deployment with total realizations of \$824 million, through solid syndication activity and several successful exits including RESA Power in Private Equity and US National I Portfolio in Real Estate.
- Capital deployment exposure as a percentage of long-term capital at 90%, up from 66% in June 2024.
- Healthy balance sheet reflecting a diversified portfolio with 62% invested in yield generating assets.
- Strong cash distributable earnings.

Mohamed Aamer, Interim Chief Executive Officer of Investcorp Capital, commented: “*The progress made this quarter is a continuation of Investcorp’s 4-decade track record of solid performance through economic cycles, and demonstrates our commitment to delivering returns to investors, with an 82% increase in quarter-on-quarter cash distributable earnings. We have seen good business activity this year and unlocked value notably through the successful sale of RESA Power and the US National I Portfolio. Going forward, we will continue to target a diverse range of investment opportunities with the potential for strong returns on investment.*”

Rohit Nanda, Chief Financial Officer of Investcorp Capital, commented: “*We are pleased with the progress made so far this year, with total assets growing by 22% to \$2.2 billion, up from \$1.8*



billion in June 2024, as we continue to grow our business. The balance sheet is healthy and our high cash generation supports our commitment to deliver the 8% annualized dividend payment at the end of the fiscal year.”

Operational Highlights

In April, with the sale of the US National I Portfolio for an aggregate sale price of \$360 million, the Company realized an approximate 40% increase in value over its initial purchase price, in addition to the rental distributions received during the hold period. The portfolio was sold to take advantage of the vibrant capital markets for industrial assets in the US and strong property operating fundamentals.

Similarly, the sale of RESA Power generated strong returns. Since Investcorp's acquisition in 2021, RESA Power grew its revenues and EBITDA by over 4x and today serves thousands of commercial & industrial, utility and datacenter customers across North America.

Capital Deployment

The Company invested \$356 million across asset classes and geographies so far in fiscal year 2025, including \$237 million in structured products and \$84 million in Corporate Investments across US and Europe. Co-investment in US Real Assets totaled \$35 million, across Warehouse & Logistics, Student Housing and Infrastructure.

Proceeds from Capital Deployment investment realizations over the period from various asset classes totaled \$106 million. Of this, \$54 million came from Global Credit, with distributions from Collateralized Loan Obligations (CLOs) in the US and Europe. \$32 million came from Corporate Investments in US and MENA. \$15 million came in ongoing rental yield distributions from multiple Real Estate portfolios in the US. \$5m came from Strategic Capital.



Capital Financing Services

Performance within the Capital Financing Services business continued to be strong, generating a 10% annualized return with \$854 million deployed across asset classes in the last nine months. This was primarily driven by \$482 million in Real Assets, deployed in the Diversified Data Center Portfolio, Baltimore & Minneapolis Industrial Portfolio, US Student Housing IV Portfolio and US Student Housing V Portfolio. \$271 million was deployed in Corporate Investments, including Miebach in Germany, PKF O'Connor Davies in the US and Epipoli in Italy. A further \$101 million in Global Credit was deployed across various CLOs.

Offsetting this, the Company benefited from continued solid syndication activity from the broader Investcorp group, with \$718 million of total syndication, the majority of which came from Real Assets, amounting to \$465 million. Corporate Investments syndication stood at \$211 million, Global Credit was \$41 million, and Strategic Capital was \$1 million.

Outlook

The Company has made good progress fiscal year to date with continued profitability and growth on a quarter-on-quarter basis. Looking forward to the remainder of fiscal year 2025 and into 2026, the Company will continue to capitalize on the activity of 2025, looking for attractive exit and investment opportunities in line with its stated long-term objective of delivering attractive long-term returns on invested capital.

Ends

About Investcorp Capital plc

Investcorp Capital is an alternative investment company that invests in private markets and provides capital financing services. It offers investors exposure to a global portfolio of investments across various asset classes, including those that have been and will continue to be carefully selected by its parent and manager, Investcorp Holdings B.S.C.(c) ("Investcorp"). Investcorp Capital invests across asset classes including corporate investments, global credit, real assets



and strategic capital, to generate value and recurring income from coupons, rents, financing fees and interest.

Investcorp Capital was founded by Investcorp, a leading independent manager of alternative investments, with more than \$57 billion in assets under management (including assets managed by third parties). Investcorp has over four decades of experience and expertise in delivering attractive and consistent returns across a variety of private market investment strategies, sectors and geographies.

For more information, please visit www.investcorp-capital.com.