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ADVERTISEMENT. This announcement is an advertisement for the purposes of Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”) relating to the intention of the Company (as defined below) to proceed with the Offering (as defined below) and Admission (as defined below) of ordinary shares in the Company (“Shares”). This announcement does not constitute or form part of a prospectus. This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy Shares in any jurisdiction, including the United States, Australia, Canada or Japan.

Further details about the Offering and Admission are included in the Prospectus (as defined below). The Prospectus has been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the “AFM”) and published and made available at no cost through the corporate website of the Company (www.cvc.com/ipo/), subject to securities law restrictions in certain jurisdictions. Any potential investor should make their investment decision solely on the basis of information that is contained in the Prospectus and should read the Prospectus in order to fully understand the potential risks and rewards associated with any decision to invest in Shares. The approval of the Prospectus by the AFM should not be understood as an endorsement of the quality of the Shares and/or the Company.



Press release, 26 April 2024

CVC announces Offer Price of €14 per share and increase in offer size to €2.0 billion

CVC Capital Partners plc (the “Company” and, together with each of its controlled undertakings at Admission, “CVC”), a global leader in private markets with approximately €186 billion of assets under management (“AUM”), today announces that the new Shares offered by the Company (“New Shares”) and existing Shares (“Sale Shares”, together with the New Shares, “Offer Shares”) offered by certain existing shareholders of the Company (the “Selling Shareholders”) in the offering on Euronext Amsterdam (the “Offering”) have been priced at €14 per share (the “Offer Price”).

Offering highlights

- The Offer Price has been set at €14 per share, implying a market capitalisation of the Company of €14 billion.
- The Company will receive gross proceeds of €250 million from the issue of 17,779,276 New Shares at the Offer Price¹.
- The Offering was multiple times oversubscribed at the Offer Price with strong demand from institutional investors globally, in light of which the number of Sale Shares to be sold in the Offering has been increased from 96,153,846 Shares to 126,635,594 Shares, assuming no exercise of the Over-Allotment Option (as defined below). If the Over-Allotment Option is exercised in full, the Selling Shareholders will sell a further 18,995,339 Shares (being 15% of the increased number of Sale Shares). None of the Shares being sold relate to active employees of CVC.
- Assuming no exercise of the Over-Allotment Option, the offer size will be approximately €2.0 billion, representing approximately 14.4% of the Company’s issued share capital. If the Over-Allotment Option is exercised in full, the offer size will be approximately €2.3 billion, representing 16.3% of the Company’s issued share capital.
- Listing of, and first trading in, the Shares on an ‘as-if-and-when-issued/delivered’ basis on Euronext Amsterdam under the symbol “CVC” will commence at 09.00 CET today, Friday 26 April 2024 (the “**First Trading Date**”).
- Unconditional admission to listing of, and trading in, the Shares on Euronext Amsterdam (“**Admission**”) and payment in euro for, and delivery of, the Offer Shares (“**Settlement**”) is expected to take place on Tuesday, 30 April 2024 (the “**Settlement Date**”).
- The Company, the Selling Shareholders, the Blue Owl GPSC funds (in respect of their pre-Offering shareholding), the Company’s directors at Admission and the Management Shareholders² have entered into customary lock-up arrangements restricting their ability to issue, sell and/or transfer Shares:
 - for a period ending 180 days after the Settlement Date in the case of the Company, the Blue Owl GPSC funds (in respect of their pre-Offering shareholding), Danube Investment Pte. Ltd. (“**Danube**”), a nominated

¹ Together with 77,867 new Shares issued to certain proposed Non-executive Directors and officers of the Company.

² The Management Shareholders are certain current and former employees of the CVC Network (together with certain close family members, non-family members connected to current and former employees and other permitted transferees).

investment vehicle of GIC Special Investments Pte. Ltd., Kuwait Investment Authority (“**KIA**”) and Stratosphere Finance Company Limited (“**Stratosphere**”), a company wholly owned by the Government of the Hong Kong Special Administrative Region of the People’s Republic of China for the account of the Exchange Fund (established pursuant to Chapter 66 of the Laws of Hong Kong); and

- for a staggered period between three and five years after Admission for the Company’s directors and all Management Shareholders³.
- Goldman Sachs International, J.P. Morgan Securities plc and Morgan Stanley & Co. International plc acted as joint global coordinators in respect of the Offering (the “**Joint Global Coordinators**”).
- CVC Capital Markets S.à r.l., ABN AMRO Bank N.V. (in cooperation with ODDO BHF SCA), Barclays Bank PLC, BNP PARIBAS, Merrill Lynch International, Citigroup Global Markets Limited, Deutsche Bank Aktiengesellschaft, ING Bank N.V., Redburn (Europe) Limited and UBS AG London Branch, together with the Joint Global Coordinators, acted as joint bookrunners in respect of the Offering (the “**Joint Bookrunners**” and, together with the Joint Global Coordinators, the “**Underwriters**”).
- J.P. Morgan SE will act as Stabilisation Manager on behalf of the Underwriters. ABN AMRO Bank N.V. will act as the listing agent for the admission to listing and trading of the Shares.
- This press release also serves as the pricing statement relating to the Offering as required by article 17(2) of the Prospectus Regulation and has been filed with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) and is available on the corporate website of the Company (www.cvc.com/ipo/), subject to applicable securities laws.

Rob Lucas, Chief Executive Officer of CVC, comments:

“We are very pleased to have received great support for our IPO from both our new and existing shareholders, and we welcome their confidence in our future. This is testament to the huge amount of hard work that has gone into building CVC over the last 40 years. The strength of demand has meant that we have been able to significantly increase the offer size by more than €400 million to €2.0 billion, providing additional liquidity for the market.

CVC is established as one of the leading firms in Europe, and in private markets globally. As a public company, we will be well positioned to deliver our strategy and take advantage of the opportunities in an evolving and growing industry.”

³ All of whom hold an indirect interest in relation to Shares held by Vision 2013 PCC or a beneficial interest in Shares held on their behalf by CVC Nominees Limited.

Share capital and major shareholders

Immediately after settlement of the Offering, 1,000,000,000 Shares will be in issue. The table below sets out the holders of Shares which, to the Company's knowledge, directly or indirectly will have a notifiable interest in the Company's capital and voting rights immediately following Settlement.

	Shares owned immediately prior to Settlement		Shares expected to be owned immediately following Settlement			
			Without exercise of the Over-Allotment Option		With full exercise of the Over-Allotment Option	
	Number	%	Number	%	Number	%
Existing Shareholders						
Blue Owl GPSC						
Investor ⁽¹⁾	80,017,819	8.1	80,017,819	8.0	80,017,819	8.0
Donald Mackenzie ⁽²⁾	68,382,477	7.0	56,415,544	5.6	54,620,504	5.5
Rolly van Rappard ⁽²⁾⁽³⁾	67,373,129	6.9	67,373,129	6.7	67,373,129	6.7
Danube.....	66,877,716	6.8	23,261,814	2.3	16,719,429	1.7
KIA.....	53,502,172	5.4	34,892,721	3.5	32,101,303	3.2
Stratosphere.....	53,502,172	5.4	30,240,358	3.0	26,751,086	2.7
Steve Koltes ⁽²⁾	43,531,897	4.4	40,811,153	4.1	40,403,042	4.0
Rob Lucas ⁽²⁾⁽³⁾	35,516,093	3.6	35,516,093	3.6	35,516,093	3.6
Javier de Jaime Guijarro ⁽²⁾	34,813,937	3.5	34,813,937	3.5	34,813,937	3.5

Offer Investor

Blue Owl GPSC New						
Investor ⁽¹⁾	0	0.0	14,441,487	1.4	14,441,487	1.4

	Shares owned immediately prior to Settlement		Shares expected to be owned immediately following Settlement	
	Number	%	Number	%
Director and New Directors⁽³⁾				
Fred Watt.....	14,044,591	1.4	14,044,591	1.4
Rona Fairhead.....	0	—	20,714	0
Mark Machin.....	0	—	35,714	0
Carla Smits-Nusteling.....	0	—	21,429	0

Notes:

- (1) Blue Owl GP Stakes V (B) LP (the “**Blue Owl GPSC New Investor**”), a fund managed by Blue Owl GPSC, formerly known as Dyal Capital, subscribed for Shares representing 10% of the Offering (assuming no exercise of the Over-Allotment Option). Dyal Capital Partners V Odyssey Investor (B) Limited (referred to herein as the “**Blue Owl GPSC Investor**”) and the Blue Owl GPSC New Investor are funds managed by Blue Owl's GPSC and are expected to own in aggregate 94,459,306 Shares, representing 9.4% of the issued share capital of the Company, immediately following Settlement.
- (2) The Management Shareholders have an indirect interest in Shares held by Vision 2013 PCC and/or have Shares held on their behalf by CVC Nominees Limited that, in aggregate, will represent 68.7% of the issued share capital of the Company immediately following Settlement.
- (3) Rolly van Rappard and Rob Lucas are also Directors of the Company.

Over-Allotment Option

The Selling Shareholders have granted J.P. Morgan SE (the “**Stabilisation Manager**”), an option (the “**Over-Allotment Option**”) exercisable within 30 days of the First Trading Date, pursuant to which the Stabilisation Manager, on behalf of the Underwriters, may require the Selling Shareholders to sell at the Offer Price up to 18,995,339 additional Shares, being up to 15% of Sale Shares (the “**Additional Shares**”), to cover any over-allotments or facilitate any stabilisation transactions in connection with the Offering.

Stabilisation

In connection with the Offering, the Stabilisation Manager (or any of its agents), on behalf of the Underwriters, may (but will be under no obligation to), to the extent permitted by applicable laws and regulations, over-allot the Additional Shares or effect other transactions with the view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market. The Stabilisation Manager will not be required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise and may be undertaken at any time during the period commencing on the First Trading Date and ending no later than 30 calendar days thereafter. The Stabilisation Manager or any of its agents will not be obligated to effect stabilising transactions, and there will be no assurance that stabilising transactions will be undertaken. Such stabilising transactions, if commenced, may be discontinued at any time without prior notice and must be discontinued within 30 days after the commencement of conditional dealings in the Offer Shares. In no event will measures be taken with the intention of stabilising

the market price of the Shares above the Offer Price. Save as required by law or regulation, neither the Stabilisation Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions under the Offer. The Stabilisation Manager may, for purposes of the stabilising transactions, over-allot Shares up to a maximum of 15% of the total number of Sale Shares placed under the Offer.

None of the Company, the Selling Shareholders or any of the Underwriters makes any representation or prediction as to the direction or the magnitude of any effect that the transactions described above may have on the price of the Shares. In addition, none of the Company, the Selling Shareholders or any of the Underwriters makes any representation that the Stabilisation Manager will engage in stabilising transactions or that the stabilising transactions, once commenced, will not be discontinued without notice.

Risk Factors

Investing in the Company involves certain risks. A description of these risks, which include risks relating to the Company as well as risks relating to the Offering and the Shares, is included in the Prospectus. **Any decision to participate in the Offering should be made solely on the basis of the information contained in the Prospectus.**

Home Member State Declaration

Pursuant to applicable Dutch law, the Company hereby declares that the Netherlands is its “home member state” for the purposes of the disclosure obligations under Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC.

Earlier announcements related to the Offering

On Monday, 15 April 2024, the Company announced its intention to launch an offering and list on Euronext Amsterdam. On Monday, 22 April 2024, the Company announced the launch of the Offering, the indicative Offer Price range and the publication of the Prospectus. These press releases are available on the corporate website of the Company (www.cvc.com/ipo/), subject to applicable securities laws.

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This announcement is not for release, distribution or publication, whether directly or indirectly and whether in whole or in part, in or into the United States, Australia, Canada, Japan or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the Shares in any jurisdiction, including the United States, Australia, Canada or Japan.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, absent registration or an applicable exemption from registration. The Company has no intention to register any part of the Offering in the United States or make a public offering of securities in the United States.

In the United Kingdom, this announcement and any other materials in relation to the Shares is being, and will be, only distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (within the meaning of the assimilated Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and underlying legislation) and who are: (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order and other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “relevant persons”). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

The Company has not authorised any offer to the public of Shares requiring publication of a prospectus in any Member State of the European Economic Area. With respect to any Member State of the European Economic Area (each a “**Relevant Member State**”), no action has been undertaken or will be undertaken to make an offer to the public of Shares requiring publication of a prospectus in any Relevant Member State. As a result, the Shares may only be offered in Relevant Member States: (i) to any person or legal entity which is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purpose of this paragraph, the expression “offer of securities to the public” means the communication in any form and by any means of sufficient information on the terms of the Offering and the Shares to be offered so as to enable the investor to decide to purchase or subscribe for the Shares, the expression “Prospectus Regulation” means Regulation (EU) 2017/1129 and includes any relevant delegated regulations and amendments thereto. No action has been taken by the Company or its shareholders that would permit an offer of Shares or the possession or distribution of this announcement or any other offering or publicity material relating to such Shares in any jurisdiction where action for that purpose is required.

For Panamanian residents only: the Shares as well as their offer, sale or their trading procedures have not been and will not be registered with the Superintendency of Capital Markets of the Republic of Panama. The Shares are exempt from registration pursuant to Article 129, Item 3 of the unified text of the Decree Law N°1 of 8 July 1999, as amended from time to time, (the “**Panamanian Securities Act**”). As a result, the Shares do not benefit from the tax incentives provided by Articles 334 through 336 of the Panamanian Securities Act and are not subject to regulation or supervision by the Superintendency of Capital Markets of the Republic of Panama.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which it is released, published or distributed, should inform themselves about, and observe, such restrictions.

This press release contains information that qualifies, or may have qualified, as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

This announcement may include statements, including the Company’s financial and operational medium- to long-term term objectives that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “targets”,

“projects”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company’s business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made. Each of the Company, its shareholders, the Underwriters and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The price and value of securities may go up as well as down. Persons needing advice should contact a professional adviser.

Information in this announcement or any of the documents relating to the Offering cannot be relied upon as a guide to future performance.

The Underwriters are acting exclusively for the Company and no one else in connection with any offering of Shares. They will not regard any other person as their respective clients in relation to any offering of Shares and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of Shares, the contents of this announcement or any transaction, arrangement or other matter referred to herein. None of the Underwriters or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the group, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, the Underwriters disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement.

In connection with the Offering, each of the Underwriters and any of their affiliates, may take up a portion of the Shares in the Offering as a principal position and, in that capacity, may retain, purchase, sell, offer to sell for its own account such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, each of the Underwriters and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of the Underwriters and any of their affiliates may from time to time acquire, hold or dispose of Shares. None of the Underwriters or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares subject of the Offering have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, “distributors” (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “**UK Target Market**”).

Assessment”). Notwithstanding the UK Target Market Assessment, “distributors” (for the purposes of the UK Product Governance Requirements) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, the Underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own UK Target Market Assessment in respect of the Shares and determining appropriate distribution channels.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

The Company may decide not to go ahead with the Offering and there is therefore no guarantee that Admission will occur. You should not base your financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.