

2 August 2022

For immediate release

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Pantheon International Plc
("PIP" or the "Company")

Enlarged credit facility with maturity extension

The Company announces that it has agreed a new £500m multi-tranche, multi-currency revolving credit facility agreement (the "Loan Facility"), which replaces the existing £300m credit facility agreement that was due to expire in May 2024. The new £500m Loan Facility, which is secured by certain assets of the Company, is due to expire in July 2027 with an ongoing option to extend, by agreement, the maturity date by another year at a time. The Loan Facility has been arranged by three lenders comprising a new partner in the lending syndicate, Credit Suisse AG, London Branch, and two existing lenders, Lloyds Bank Corporate Markets plc and State Street Bank International GmbH. The Loan Facility has been denominated as to US\$ 512.9m and € 89.2m to more closely match the principal currencies in which PIP's undrawn commitments are denominated.

PIP will pay a blended commitment fee of 95 basis points per annum on the wholly undrawn Loan Facility. Depending on the utilisation of the Loan Facility, the margin payable would be equivalent to the relevant benchmark rate plus 2.350% to 2.575%. The Loan is subject to market standard loan to value and liquidity covenants.

PIP's portfolio, which has a weighted average age of 4.9 years as at 31 May 2022, is strongly cash generative. The Company expects to continue to finance its new investments and meet its unfunded commitments, amounting to £761m as at 30 June 2022 (at prevailing exchange rates), principally from cash generated from the Company's portfolio. As at 30 June 2022, PIP had net available cash of £194m. Therefore, based on current exchange rates, PIP's total liquid financial resources, taking into account the terms of the new Loan Facility and net available cash as at 30 June 2022 are equivalent to £694m.

Commenting on the Loan Facility, **Sir Laurie Magnus CBE, Chair of PIP**, said: "The Board is delighted to have secured this enlarged and extended Loan Facility on competitive terms in the current environment. This is testimony to the quality of PIP's portfolio of private equity investments and provides PIP with greater flexibility in managing its asset base."

This announcement has been determined to contain inside information for the purposes of the market abuse regulation (EU) No.596/2014.

Ends

LEI: 2138001B3CE5S5PEE928

For more information, please visit PIP's website at www.piplc.com or contact:

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NOTES

PIP

PIP is a listed FTSE 250 private equity investment trust, overseen by an independent Board of Directors and managed by Pantheon, one of the leading private equity investment managers globally. PIP offers investors a liquid, differentiated entry point to the excellent growth potential of global private equity, with access to the primary, secondary and co-investment opportunities of some of the best managers in the world. The Company has a track record of outperformance and manages risk through diversification and rigorous selection based on Pantheon's extensive experience and international platform.

Pantheon

PIP is managed and advised by Pantheon, a leading global private equity, infrastructure & real assets and private debt investor with 40 years' experience sourcing and executing private market investment opportunities on behalf of clients. Pantheon has \$84.6 billion in AUM^{^^^} (as at 31 December 2021) and employs approximately 417 staff including 121 investment professionals across offices in London, San Francisco, New York, Chicago, Hong Kong, Seoul, Bogotá, Tokyo, Dublin and Berlin.

^{^^^}This figure includes assets subject to discretionary or non-discretionary management, advice or those limited to a reporting function.

Important Information

A copy of this announcement will be available on the Company's website at www.pjplc.com. Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.

*Sir Laurie Magnus CBE
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