

3 August 2023

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Pantheon International PLC

("PIP" or the "Company")

Share Buyback Programme

Following publication of the Company's Annual Report for the period ending 31 May 2023 today, the Board of PIP, the FTSE 250 private equity investment trust, announces that it has appointed Investec Bank plc and J.P.Morgan Securities plc (which conducts its UK investment banking activities as J.P.Morgan Cazenove) (the "**Banks**") to acquire the Company's ordinary shares of 6.7p each ("**Shares**") under a share buyback programme (the "**Share Buyback Programme**").

The maximum price payable for a Share on the Main Market of the London Stock Exchange plc (the "**Exchange**") is an amount equal to the higher of:

- 105 per cent. of the average market value of the Company's Shares for the five business days immediately preceding the day on which such Share is contracted to be purchased; or
- the higher of the price of the last independent trade and the highest current independent bid on the Exchange.

Share buy-backs under the Share Buyback Programme will be made pursuant to the authority granted to the Company at its general meeting held on 18 October 2022 which limits purchases of Ordinary Shares by the Company in the market to 14.99% of the Company's issued capital. The Company has remaining authority to repurchase a maximum of 78,872,351 Shares before the next annual general meeting of the Company (or such other general meeting of shareholders at which authority to buy back shares is obtained). Buybacks will be undertaken pursuant to the Company's discount management programme and trading decisions under the Share Buyback Programme will be made independently of the Company.

This arrangement is in accordance with Chapter 12 of the FCA Listing Rules and the Company's general authority to repurchase shares.

A buy-back of Shares on any trading day may represent a significant proportion of the daily trading volume in the Shares on the Exchange (and could exceed the 25% limit of the average daily trading volume of the preceding 20 business days as referred to in the Commission Delegated Regulation (EU) No. 2016/1052 on buy-back programmes (as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018)).

The Company will announce any market repurchase of Shares on the business day following the calendar day on which the repurchase occurred. The Company intends that the repurchased

shares will be cancelled.

Ends

LEI: 2138001B3CE5S5PEE928

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Follow PIP on LinkedIn: <https://www.linkedin.com/company/pantheon-international-plc>

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 NAV outperformance and manages risk strategically through diversification and rigorous selection based on Pantheon's extensive experience and international platform, and robust investment due diligence and decision-making processes.

Pantheon

PIP is managed and advised by Pantheon, a leading global private equity, infrastructure & real assets and private debt investor with over 40 years' experience sourcing and executing private market investment opportunities on behalf of clients. Pantheon has \$92.8 billion in AUM[^] (as at 31 December 2022) and employs 465 staff including 138 investment professionals (as at 31 March 2023), 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.

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