

7 June 2024

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Pantheon International PLC

("PIP" or the "Company")

Share Buyback Programme

Following the announcement of the Company's capital allocation policy ("CAP") on 16 May 2024, 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 an ongoing 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 19 October 2023 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 67,002,984 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) to be held in October. Buybacks will be undertaken pursuant to the Company's capital allocation policy 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 UK Financial Conduct Authority's 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.

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