

28 October 2024

For immediate release

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Pantheon International Plc

("PIP" or the "Company")

Extension of Credit Facility

As a result of its continuing prudent approach to the management of its own balance sheet, and the confidence of its lenders in the performance of its portfolio, PIP announces that it has agreed to extend its multi-currency revolving credit facility ("Credit Facility"), which was due to expire in October 2026, by a further two years. Following the extension, the Credit Facility will have a four-year tenor and a new maturity date of October 2028. The Credit Facility has been right sized at a £400m equivalent commitment (from £500m equivalent), with the flexibility to be increased to £700m under the existing structure, subject to the consent of the participating lenders. This ensures extended liquidity coverage whilst appropriately managing costs associated with the Credit Facility. The Credit Facility commitments have been re-denominated as to US\$393.0m and €120.0m at signing to account for a strengthening in GBP and to match more closely the principal currencies in which PIP's undrawn commitments are denominated.

The Company has secured competitive terms in the market, with the financing subject to market standard loan to value and liquidity covenants. A summary of PIP's Financing Structure is shown below:

Credit Facility	Maturity	Drawn Margin	Commitment Fee
\$393.0m Tranche A1 Credit Facility	October 2028	Relevant Benchmark + 2.95%	0.80% currently payable on undrawn and available balances. (Rate ranges between 0.70% and 1.15% per annum)
€120.0m Tranche A2 Credit Facility	October 2028		
Private Placement Loan Notes			
\$52.5m Five-Year Loan Notes	February 2029	6.49% blended coupon	N/A
\$67.5m Seven-Year Loan Notes	February 2031		N/A
\$30m Ten-Year Loan Notes	February 2034		N/A

PIP's portfolio, which had a weighted average age of 5.3 years as at 30 September 2024, remains cash generative. As at 25 October 2024, PIP had £23.7m in cash, \$152m (£117.0m) of drawings under the Credit Facility and \$150m (£115.5m) Private Placement debt, resulting in a net debt to NAV ratio of 9.5%. The Company expects to continue to finance its new investments and meet its unfunded commitments principally from cash generated by the Company's portfolio, and also from short-term utilisations under the Credit Facility.

This announcement contains inside information.

Ends

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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 NAV outperformance over the long term 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 specialist global private markets investor. Pantheon has been at the forefront of private markets investing for more than 40 years, earning a reputation for providing innovative solutions covering the full lifecycle of investments, across private equity, real assets and private credit. The firm has partnered with more than 650 clients, with approximately \$67bn in discretionary assets under management (as at 31 March 2024).

Important Information

A copy of this announcement will be available on the Company's website at www.piplc.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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