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PANTHEON INTERNATIONAL PLC

1 November 2017

**Completion of the Consolidation
and
Total Voting Rights**

Pantheon International Plc ("**PIP**" or the "**Company**"), an investment trust that invests in private equity funds globally, announces that it has now implemented the Proposals (which include the reorganisation of its share capital), details of which are set out in the circular to shareholders published by the Company on 6 October 2017 (the "**Circular**").

The Proposals consisted of:

- (a) the redemption by the Company of 9,055,100 Redeemable Shares of 1p each in the capital of the Company ("**Redeemable Shares**") owned by the largest holder of the Redeemable Shares (the "**Investor**") for an aggregate consideration of £200 million and the subsequent application of these redemption proceeds for the subscription for the ALN by the Investor;
- (b) a bonus issue of new deferred shares of 66p each in the capital of the Company ("**Deferred Shares**"); and
- (c) the subsequent consolidation, sub-division and redesignation of the remaining Redeemable Shares and the Deferred Shares into new ordinary shares of 67p each in the capital of the Company ("**New Ordinary Shares**"), ranking *pari passu* in all respects with the existing Ordinary Shares.

Total Voting Rights

Following Admission of the New Ordinary Shares to the Official List of the UK Listing Authority and to trading on the Main Market for listed securities of the London Stock Exchange, the Company now has 54,304,447 Ordinary Shares of 67p each in the capital of the Company in issue with each Ordinary Share carrying the right to one vote. No shares are held in treasury. Accordingly, the total number of voting rights in the Company is 54,304,447.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Capitalised terms shall have the meaning attributed to them in the Circular unless otherwise defined in this announcement.

LEI: 2138001B3CE5S5PEE928

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PIP

*PIP is a London quoted investment trust, managed by Pantheon Ventures (UK) LLP ("**Pantheon**"), a leading global private equity fund investor, investing in both primary funds and secondary transactions, and from time to time capitalising further on its fund investment activities by acquiring direct holdings in unquoted companies, usually either where a vendor is seeking to sell a combined portfolio of fund interests and direct holdings or where there is a private equity manager, well known to Pantheon, investing on substantially the same terms. With investments in private equity funds, covering multiple private equity strategies ranging from investments in late stage buyouts to early stage venture, PIP enables individuals as well as institutions to gain access to a substantial portfolio of unquoted companies in the USA, the UK, Continental Europe and Asia, within funds managed by experienced private equity managers.*

Pantheon

*Pantheon is a leading global private equity fund investor that invests on behalf of over 400 institutional investors. Established over 35 years ago, Pantheon has developed a strong reputation and track record in primary, secondary and co-investments and across all stages and geographies. Pantheon has £29.2 billion in AUM** (as at 31 March 2017) 223 employees, including 71 investment professionals, located across offices in London, San Francisco, New York, Hong Kong, Seoul and Bogotá.*

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

Evercore

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