

31 July 2017

Pantheon International Plc
Performance Update at 30 June 2017

Month to 30 June 2017

Pantheon International Plc ("PIP") announces an unaudited net asset value ("NAV") per share at 30 June 2017 of 2,181.8p, a decrease of 8.1p (0.4%) from the NAV per share as at 31 May 2017. Valuation gains (0.4p) and investment income (2.0p, 0.1%) were offset by foreign exchange movements (-6.9p, -0.3%) and expenses and taxes* (-3.6p, -0.2%).

PIP's valuation policy for private equity funds is based on the latest valuations reported by the managers of the funds in which PIP has holdings. In the case of PIP's valuation at 30 June 2017, the majority of reported valuations (accounting for circa 98% by value) are dated 31 March 2017 or later.

At 30 June 2017, PIP's private equity assets stood at £1,224m, whilst net cash balances were £163m. Undrawn commitments to investments stood at £419m at 30 June 2017, calculated using exchange rates at that date. PIP's multi-currency revolving credit facilities comprise a US\$138.8m facility and a €66.6m facility, which remained completely undrawn as at 30 June 2017.

PIP's portfolio generated net cash of £22.3m during the month, with distributions of £31.2m relative to £8.9m of calls from existing commitments to private equity funds.

PIP completed four new investments during the month, amounting to £20.8m of total commitments. This included secondary commitments of: £9.0m to a portfolio of North American buyout, growth and turnaround funds that was 91% funded at completion; and, £2.8m to an Iberian mid-market buyout fund. In addition, PIP made a £6.2m co-investment alongside IK Investment Partners in Colisée, a leading French nursing home group, and a £2.8m co-investment alongside Magnum Industrial Partners in Itasa, a manufacturer of silicone-coated labels and liners for industrial use.

* Withholding taxes on investment distributions.

Monthly Report

The June monthly newsletter can be accessed on PIP's website at www.piplc.com in the Investor Relations section under the heading "Newsletters", or by following this link: <http://www.piplc.com/investor-relations/newsletters>.

Ends

NOTES

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 December 2016), 219 employees, including 70 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.

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

Andrew Lebus or Vicki Bradley

Pantheon

020 3356 1800

Neither the contents of PIP's website nor the contents of any website accessible from hyperlinks on PIP's website (or any other website) is incorporated into, or forms part of this announcement.

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCSEEFLAFWSEIW