

PURPOSE & PATIENCE



SOFINA

Purpose & Patience

We aspire to be the preferred partner of entrepreneurs and families who lead growing companies by backing them with patient capital and supportive advice

Q2 2022 EDITION

OUR MISSION

OUR GOAL AT SOFINA IS TO CREATE ECONOMIC VALUE WITH A HUMAN APPROACH

We believe that the entrepreneurial spirit that differentiates many family businesses and growth companies is a source of progress. By supporting these entrepreneurs and innovators, we intend to contribute to global growth, development and innovation.

WE BELIEVE SUCCESSFUL ENTREPRENEURS HAVE TO BE COMPETITIVE IN A GLOBALISED MARKET

Our mission is to provide patient capital, expertise and advice, to growing companies led by entrepreneurs and families and to support them as a long-term partner with a horizon few other investors can match.

OUR HERITAGE AND CULTURE ARE WHAT MAKE US UNIQUE

We put human relationships at the heart of what we do.

All our investments are stories of shared values, friendships and ambitious projects with talented entrepreneurs and their management teams. By following these principles, we aspire to be the preferred investment partner of all stakeholders sharing our beliefs and vision.

Highlights



A FAMILY RUN
INVESTMENT COMPANY

FOUR FOCUS SECTORS



CONSUMER AND RETAIL



DIGITAL TRANSFORMATION



EDUCATION



HEALTHCARE

3

COMPLEMENTARY
INVESTMENT STYLES



SOFINA DIRECT

30%

OF NET ASSET VALUE ⁽¹⁾

LONG-TERM MINORITY INVESTMENTS

19%

OF NET ASSET VALUE ⁽¹⁾

SOFINA GROWTH – INVESTMENTS
IN FAST-GROWING BUSINESSES

SOFINA PRIVATE FUNDS

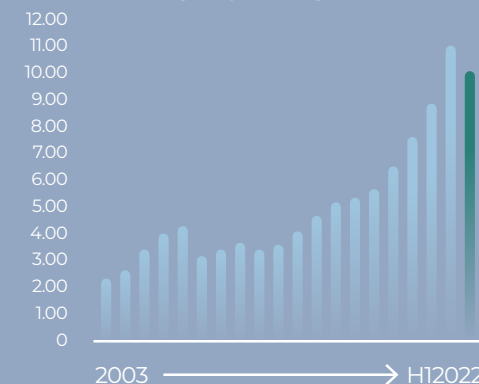
51%

OF NET ASSET VALUE ⁽¹⁾

INVESTMENTS IN VENTURE AND
GROWTH CAPITAL FUNDS

EUR **9.9** BN
NET ASSET VALUE ⁽²⁾

CHANGE OVER THE
LAST 20 YEARS ⁽³⁾



3

REGIONS

US EUROPE ASIA



OFFICES IN BELGIUM,
LUXEMBOURG AND SINGAPORE

ROOTS GOING BACK

120+ YEARS



78

EMPLOYEES ACROSS
OUR 3 OFFICES

(1) Considering the portfolio in transparency as at 30 June 2022.

(2) As at 30 June 2022.

(3) The financial data at 31 December are prepared under IFRS standards since the financial year closed at 31 December 2004. The Net Asset Value for financial years prior to 2004 corresponds to the estimated value of the assets at 31 December. For 2022, the financial data are prepared under IFRS standards as at 30 June. Figures relating to 2016 and 2017 have been restated in accordance with IAS 28, §18 to ensure that the Net Asset Value for 2016 and 2017 can be compared with that of the following years as set up under the Investment Entity status.

Our history

1898-2022

Founded more than 120 years ago as an engineering conglomerate, Sofina is now a listed investment company with equity holdings in Europe, the United States and Asia, across many sectors with a particular focus on Consumer and retail, Digital transformation, Education and Healthcare.



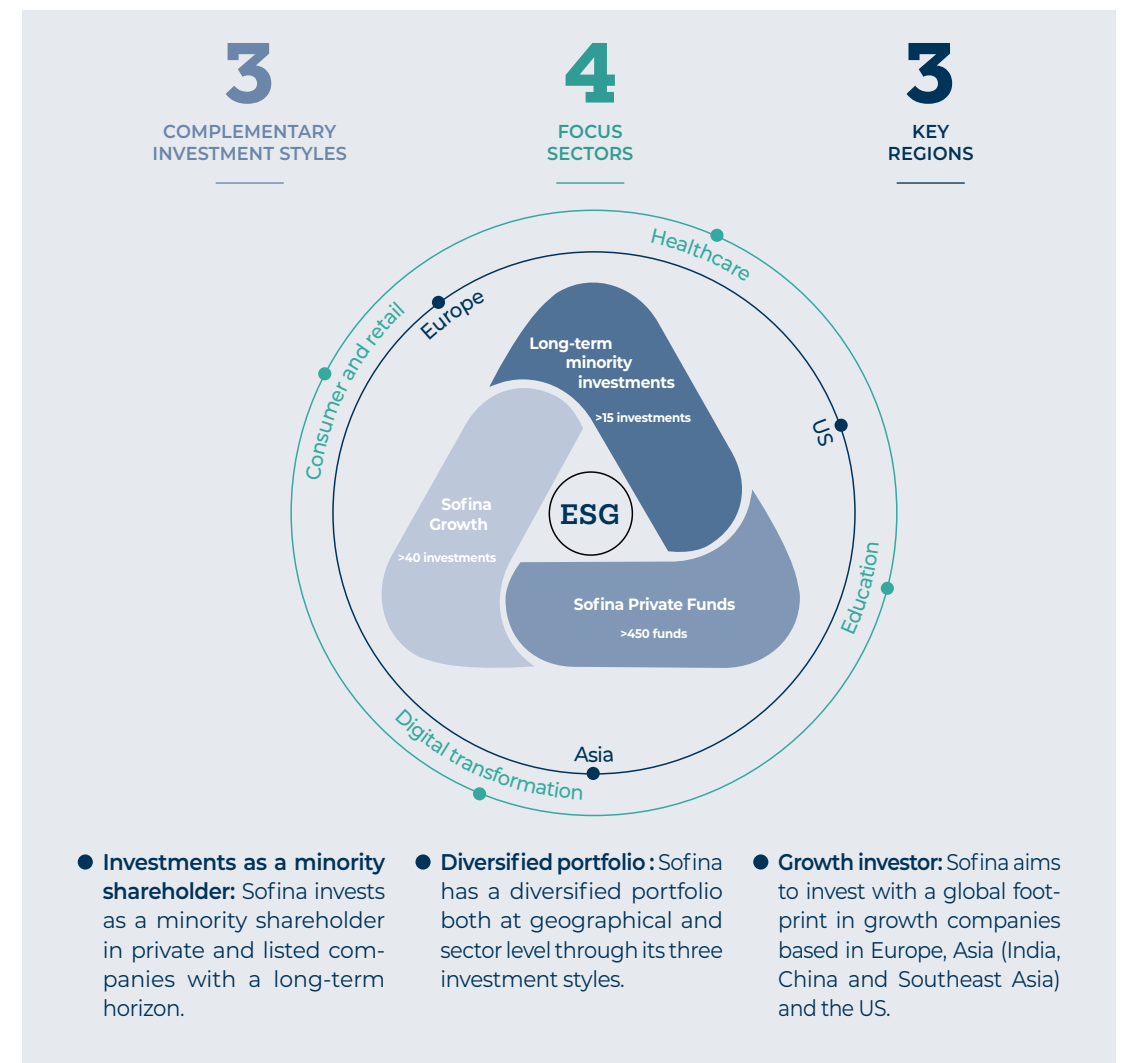
Our strategy

The Sofina way...



Purpose & Patience: we invest patient capital in growth companies managed by like-minded entrepreneurs and partners.

... in action



Our ESG Strategy

Sofina as a company



ENVIRONMENT

- We reduce our environmental footprint by limiting our energy consumption and promoting green mobility



SOCIAL

- We promote diversity, inclusion and a collaborative organisation
- We build a fulfilling workplace for all involved and aim to be a responsible employer
- We support permanent training, personal development and dynamic career management of our people through our growth mindset approach
- We are socially engaged by supporting initiatives promoting cultural and social development within our communities



GOVERNANCE

- We have high ethical standards, and carry out our actions in compliance with applicable laws and regulations
- We implement best governance-practices at all levels of the organisation

We are convinced that working towards having a positive impact on the environmental, societal and governance aspects (“ESG”) as a company and as an investor is not only what needs to be done, but will create sustainable value for our stakeholders and our portfolio companies.

Sofina as an investor



TRADITIONAL INVESTOR

Little or no attention to ESG issues



ESG RISK MITIGATOR

Integrating ESG considerations into the decision making from a risk perspective



SDG⁽¹⁾ CONTRIBUTOR

Focus on ESG opportunities through investment decisions and portfolio management

SOFINA'S AMBITION IS TO STEADILY EVOLVE TOWARDS THE POSITION OF AN SDG CONTRIBUTOR AS AN INVESTOR AND OWNER

- Sofina is a signatory of the UNPRI since 2019.
- ESG considerations are embedded in our investment decision process in accordance with our Responsible Investment Policy.

- Sofina assesses the ESG performance of its portfolio companies and new investments through an ESG framework developed internally and with the support of specialised external consultants.
- The ESG assessment of existing and new portfolio companies can lead to action plans or the launch of specific initiatives.

- Sofina interacts on ESG matters with its portfolio companies as owner and member of the governing bodies.
- Sofina favours investments in companies whose products and services, or the way they conduct business, directly contribute to the SDGs.

What makes us unique



What our partners say...

“

We're thrilled to have been able to partner with Sofina in building Tessian. We've been impressed by Sofina's long term commitment to establishing and nurturing relationships for the long term (having met them at our Series A and then having had them invest in our Series C) and this matches the long term and strategic view they bring to company-building. The team has been great to work with and are a constant source of great advice and perspective and are actively helping us grow our customer base through introductions and connections.

TIM SADLER, CEO, TESSIAN

“

My team and I have been delighted by Sofina's partnership. They are deep in healthcare and technology, and have supported our vision to revolutionize and truly personalize healthcare with the world's most advanced AI and machine learning. We value their approach and support as we drive immediate growth and longer-term investments.

JAHANGIR MOHAMMED,
FOUNDER AND CEO, TWIN HEALTH

“

When we launched Felix in 2014, we had the ambition to work with the best investors who could be long-term partners in our vision, and we are proud that Sofina is now an integral part of it. The Sofina team took the time to get to know us, to understand our investment thesis on digital lifestyle and our ambition to have a positive impact on the world. We were able to extend the collaboration by welcoming Sofina into the capital of several companies of our portfolio as well, strengthening our partnership. For any ambitious manager in Europe, Sofina is one of the go-to partners, with a long-term view and an excellent knowledge of venture capital.

FREDERIC COURT, FOUNDER, FELIX CAPITAL

“

At a time when the methods of education took a drastic turn, Sofina helped us navigate through the uncertain and complex environment by continuously providing us with global updates, information, analysis and advice. This has kept us motivated to provide new and innovative education services and solutions to Indian educators and students. The Sofina team is always there to provide assistance, connect with people in the industry or just be a sounding board to bounce off ideas.

JAI DE COSTA, CEO, K12 TECHNOSERVICES

“

With its experience in long term minority investments in fast growing businesses Sofina is an excellent partner for Collibra. With Collibra we are building a global leader in Data Intelligence. Sofina's strategy is perfectly aligned with our objectives. We appreciate their long-term vision, their advice and their worldwide network.

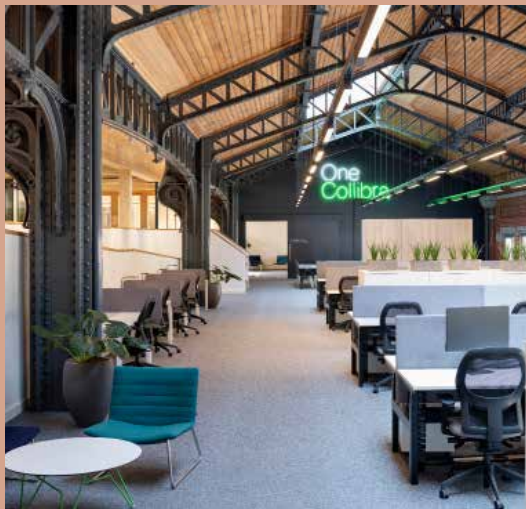
FELIX VAN DE MAELE,
CO-FOUNDER AND CEO, COLLIBRA

“

Healthcare stands on the pillars of unwavering dedication, deeply seated passion, out of the box innovation and globalized communication. Rarely does one find these qualities in investors, but we did find them in Sofina. LYFE realizes that healthcare goes beyond borders, we have dedicated our efforts in generating international value for our companies by building bridges, Sofina has supported and advised us in this endeavor. We look forward to our long term relationship for building strong human connections globally.

JAMES ZHAO,
FOUNDING PARTNER, LYFE CAPITAL

Long-term minority investments



30%
of Net
Asset Value ⁽¹⁾



Minority stakes in
private and listed
companies



Companies mainly in Europe
with global exposure



Flexible approach
seeking alignment
with our partners



Investment size
between
EUR 100 million
and EUR 300 million



In partnership with
entrepreneurs and families
for 60 years



Patient capital and
reference shareholder with
a long-term horizon to
create sustainable value



Taking into account
Environmental, Social and
Governance criteria in our
investment decisions

“

We are very happy to see Sofina joining us as a shareholder.
We will be able to learn a lot from them and to rely on their
experience to get to the next level in sustainability and growth.

JEAN-MARC VANDOORNE, CEO, BIOBEST, 2022

(1) Based on the fair value of the Sofina group's investments as at 30 June 2022 (portfolio in transparency).



BIOBEST

2022 BE

Biobest is a global leader in biological crop protection and natural pollination.

www.biobestgroup.com



COLLIBRA

2020 BE

Collibra, “the” data intelligence company, helps organizations to unlock the value of their data and turn it into a strategic, competitive asset.

www.collibra.com



CAMBRIDGE ASSOCIATES

2018 US

Cambridge Associates is an investment firm helping its clients build custom portfolios.

www.cambridgeassociates.com



“

I am delighted with Sofina entering into the capital of the Group. It represents a great opportunity to further develop the success story of NUXE in France and abroad. Sofina’s expertise in consumer goods will enable NUXE, a pioneer brand in natural cosmetics and renowned for its innovative and audacious character, to accelerate its growth. We will pool our strengths and share our entrepreneurial values of commitment, to build together and over the long term.

ALIZA JABÈS,
PRESIDENT AND FOUNDING
MEMBER OF NUXE



SALTO

2020 ES

Salto is a global leader in the development and production of leading-edge electronic access control solutions, particularly in sectors where security is critical.

www.saltosystems.com



NUXE

2019 FR

In 30 years, pioneering French brand NUXE became the reference player in natural cosmetology in France.

www.nuxe.com



BIOTECH DENTAL

2018 FR

Biotech Dental is a European dentistry leader, offering exclusive digital products and services.

www.biotech-dental.com



DRYLOCK

2019 BE

Drylock Technologies is a family-owned manufacturer of personal hygiene products.

www.drylocktechnologies.com



COGNITA

2019 UK

Cognita is a global K-12 schools platform (from kindergarten to high school).

www.cognita.com



FIRST EAGLE

2016 US

First Eagle Investment Management acts as an independent investment management firm, providing investment advisory services.

www.feim.com





VEEPEE

2016 FR

Veepee is the European leader in online event sales and the expert in clearance sales for major brands.

www.veepee.com

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Since the year 2016, Sofina and its team have proved to be the right partners for us at a time of rapid growth at THG. We value Sofina's long-term approach and are pleased to count on their continued support as we set about delivering on our ambitious global expansion.

MATTHEW MOULDING,
CEO OF THE HUT GROUP

THG

THG

2016 UK

THG is an international technology company focused on digital retail in the beauty and wellbeing sectors.

www.thg.com



BYJU'S

2016 IN

Byju's is a leading provider of online educational content.

www.byjus.com



PETIT FORESTIER

2007 FR

Groupe Petit Forestier is the European leader in refrigeration rentals, including vehicles, cabinets and containers.

www.petitforestier.com



BIOMÉRIEUX

2009 FR

bioMérieux is a global leader in in vitro diagnostics and provides diagnostics solutions that improve patient health and ensure consumer safety.

www.biomerieux.com



CHAPOUTIER

2007 FR

Chapoutier is one of the leading wine producers in the Rhône Valley with presence in other regions. The Maison Chapoutier is a leader in biodynamic wine-growing.

www.chapoutier.com



MÉRIEUX NUTRISCIENCES

2014 US

Mérieux NutriSciences offers analysis and support services for the development of new products with the aim of preventing health risks related to food.

www.merieuxnutrisciences.com



GL EVENTS

2012 FR

GL events is a key player in the three major events markets: congresses and conventions; cultural, sporting, institutional or political events; trade shows and exhibitions.

www.gl-events.com



LUXEMPART

1992 LU

Luxempart is an investment company listed on the Luxembourg Stock Exchange managing a portfolio of listed and private holdings.

www.luxempart.lu

SOME FORMER INVESTMENTS

B&W Bowers & Wilkins

2006 -> 2016 UK



2013 -> 2020 FR



1990 -> 2017 FR



1987 -> 2021 FR



2004 -> 2017 UK



2016 -> 2022 DE



2011 -> 2019 FR

Sofina Growth – Investments in fast-growing businesses



19%
of Net
Asset Value ⁽¹⁾



Minority stakes
in private companies



Priority is given
to investment opportunities
where trusted partners are
present



High-growth sectors
with a global approach



Investment size
between EUR 20 million
and EUR 100 million



First investment
in 2010



Transparent
and fast investment
process




Taking into account
Environmental, Social and
Governance criteria in our
investment decisions

“

Dott's mission is to provide sustainable and accessible mobility for all through clean, well-organised electric solutions in urban space. Sofina is the perfect partner for Dott: the same long-term vision, a very special attention for our planet and a fine understanding of the strategic stakes of this new market that is mobility.

HENRI MOISSINAC, CEO AND CO-FOUNDER, DOTT, 2021


(1) Based on the fair value of the Sofina group's investments as at 30 June 2022 (portfolio in transparency).



EVERDROP
2022 DE

Everdrop is a purpose-driven, eco-friendly household product and personal care brand, with the ambition to create a sustainable consumer packaged goods company for the wellbeing of people and the planet.


www.everdrop.de



ROHLIK
2022 CZ

Rohlik is a leading European full-basket e-grocer offering a unique combination of fast and precise delivery, large assortment including locally sourced goods and great value for money


www.rohlik.group



COACHHUB
2022 DE

CoachHub is a B2B online platform designed to provide personalised business coaching globally for large enterprises and mid-market companies.


www.coachhub.com



BIRDIE
2022 UK

Birdie is a home healthcare technology company that aims to reinvent care at home and radically improve the lives of millions of older adults.


www.birdie.care



SKILLMATICS
2022 IN

Skillmatics is a global direct-to-consumer education brand for affordably priced physical and digital learning games designed to help kids aged 1-12 years to develop various skills through playing.


www.skillmaticsworld.com



VIZGEN
2022 US

Vizgen is a life science company that develops technologies able of mapping spatial genomic information at single-cell resolution to better understand diseases and develop novel therapies.


www.vizgen.com



CLEO
2022 UK

Cleo is a digital assistant that provides young generations with all the tools necessary to supercharge their long-term financial wellbeing.

web.meetcleo.com



LABSTER
2022 DK

Labster is the world's leading platform for virtual labs and science simulations.

www.labster.com



TYPEFORM
2022 ES

Typeform is a developer of a cloud-based web application designed to offer social, engaging, and conversational online forms.

www.typeform.com





ZHENG BIOTECH
2021 CN

Zhenge Biotech is a biologics contract development and manufacturing organisation based in China providing end-to-end solutions for the development and manufacturing of biologics from concept to commercialization.

www.zgbiotech.com



ANKORSTORE
2021 FR

Ankorstore is the first marketplace connecting brands and creators with shops all over Europe.

www.ankorstore.com



MOODY
2021 CN

Moody is a leading coloured contact lenses brand in China.

www.moodylenses.com



LEMONILO
2021 IND

Lemonilo is a fast-growing Indonesian brand focused on providing healthier food alternatives to Indonesian consumers.

www.lemonilo.com



DEHAAT
2021 IN

Dehaat is an agtech player offering end-to-end solutions and services to the farming community in India.

www.agrevolution.in



GORILLAS
2021 DE

Gorillas is an on-demand inventory led online grocer.

www.gorillas.io

“

Sofina's deep understanding of global consumer market, along with the philosophy of taking long-term investment horizon, has helped HealthKart lay a solid foundation for creating a sustainable nutrition platform of the country. With its constant support, advice and empathy, Sofina has been a true partner for HealthKart.

SAMEER MAHESHWARI,
FOUNDER & CEO, HEALTHKART, 2019



SELLERX
2021 DE

SellerX is building a portfolio of next generation brands that are essential for people's lives.

www.sellerx.com



TESSIAN
2021 UK

Tessian's mission is to secure the human layer.

www.tessian.com

“

Sofina is a fantastic partner for Graphcore. We are working hard to build a large technology business based in Europe with global reach and Sofina's strategy is perfectly aligned. We highly value their long term focus and strong support for our mission to build a new type of processor that will let innovators in AI achieve the next breakthroughs.

NIGEL TOON,
CO-FOUNDER & CEO, GRAPHCORE, 2019

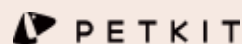


OVIVA

2021 CH

Oviva offers personalised, app-based diet and lifestyle coaching to help people lead healthier and happier lives.

www.oviva.com



PETKIT

2021 CN

PETKIT is a fast-growing pet care company in China.

www.petkit.com



TWIN HEALTH

2021 IN

Twin Health is the developer and provider of the AI-powered Whole Body Digital Twin™ which provides individualized nutrition, sleep, activity and breathing guidance for the reversal and prevention of multiple chronic metabolic disease.

www.twinhealth.com



REETOO

2021 CN

ReeToo is an innovative China-based in vitro diagnostics company.

www.reetoo.com



KOPI KENANGAN

2020 IND

Kopi Kenangan is a fast growing Indonesian grab-and-go coffee chain which offers fresh affordable coffee to Indonesian consumers.

www.kopikenangan.co.id



QINGZHU

2020 CN

Qingzhu is an asset-light, tech-enabled economy hotel chain in China which was first incubated inside Meituan Dianping but went solo as a separate company.

www.qinghotel.com



VINTED

2019 LT

Vinted is Europe's largest online marketplace dedicated to second-hand fashion.

www.vinted.com



LENSKART

2019 IN

Lenskart is a leading eyewear manufacturer and retailer in India.

www.lenskart.com



FORMA BRANDS

2019 US

FORMA Brands is a global multi-brand beauty company focusing on affordable makeup and care products.

www.formabrands.com



HEALTHKART

2019 IN

HealthKart is a production and distribution platform for sports nutrition and health supplements in India.

www.healthkart.com



VERSE INNOVATION

2019 IN

VerSe Innovation is a technology platform that delivers personalised content to users based on their preferences.

www.verse.in



GRAPHCORE

2018 UK

Graphcore designs microprocessors for artificial intelligence applications.

www.graphcore.ai



DOTT

2021 NL

Dott is a micromobility company operating a fleet of shared e-scooters and e-bikes.

www.ridedott.com



MAMAEARTH

2021 IN

Mamaearth is an online-first certified toxin-free baby and personal care brand in India.

www.mamaearth.in



CRED

2021 IN

CRED is a credit card bill payment platform active in India.

www.cred.club



K12 TECHNO SERVICES

2020 IN

K12 Techno Services is a school management company which provides a suite of services including academic support, services, and technology solutions.

www.k12technoservices.com



ZHANGMEN





2018 CN

Zhangmen is a leading player in China's K-12 after-school tutoring space (from kindergarten to the end of high school).

www.zhangmen.com



 <p>XINYU 📅 2018 🌐 CN</p> <p>Xinyu is the largest watch retailer and wholesaler in China.</p> <p>🌐 www.censh.com</p>	 <p>AOHUA 📅 2018 🌐 CN</p> <p>Aohua is one of the leading Chinese endoscopy equipment and consumables manufacturers.</p> <p>🌐 www.aohua.com</p>	 <p>BIRA 91 📅 2018 🌐 IN</p> <p>Bira 91 is an Indian beer brand.</p> <p>🌐 www.bira91.com</p>	 <p>INCLUDED HEALTH 📅 2018 🌐 US</p> <p>Included Health is a diversified healthcare platform which partners with employers across the US to provide care to employees and their families.</p> <p>🌐 www.includedhealth.com</p>
 <p>MEDGENOME 📅 2017 🌐 IN</p> <p>MedGenome is a genomic-driven diagnostics and research company.</p> <p>🌐 www.medgenome.com</p>	 <p>THOUGHTSPOT 📅 2017 🌐 US</p> <p>ThoughtSpot is the Modern Analytics Cloud company.</p> <p>🌐 www.thoughtspot.com</p>	 <p>OPSEO 📅 2016 🌐 DE</p> <p>Opseo Intensivpflege is a company active in the ambulatory healthcare sector.</p> <p>🌐 www.opseo-intensivpflege.de</p>	 <p>CAREBRIDGE 📅 2016 🌐 CN</p> <p>Carebridge is an integrated healthcare services network which differentiated itself by the quality of its services and its impact in clinical care, clinical research, and professional training.</p> <p>🌐 www.jiahui.com</p>
 <p>TCNS 📅 2016 🌐 IN</p> <p>TCNS Clothing Company is India's leading women's apparel company.</p> <p>🌐 www.wforwoman.com</p>	 <p>ACT 📅 2016 🌐 IN</p> <p>ACT is a broadband internet and cable TV provider in India.</p> <p>🌐 www.actcorp.in</p>	 <p>PINE LABS 📅 2015 🌐 IN</p> <p>Pine Labs is a provider of innovative IT solutions for the payments ecosystem.</p> <p>🌐 www.pinelabs.com</p>	 <p>1STDIBS 📅 2015 🌐 US</p> <p>1stdibs operates an online marketplace for luxury items.</p> <p>🌐 www.1stdibs.com</p>

 <p>PRACTO 📅 2015 🌐 IN</p> <p>Practo is a technology company for the healthcare industry.</p> <p>🌐 www.practo.com</p>	 <p>HECTOR BEVERAGES 📅 2015 🌐 IN</p> <p>Hector Beverages is a producer of traditional Indian beverages and foods.</p> <p>🌐 www.paperboatdrinks.com</p>	 <p>IHS 📅 2014 🌐 NIG</p> <p>IHS Towers is an owner, manager and independent operator of shared telecommunications infrastructure.</p> <p>🌐 www.ihstowers.com</p>	 <p>SPARTOO 📅 2012 🌐 FR</p> <p>Spartoo is a French leader in omni-channel shoe sales.</p> <p>🌐 www.spartoo.com</p>
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SOME FORMER INVESTMENTS



Investments in venture and growth capital funds



51%
of Net Asset Value ⁽¹⁾



Mainly venture and
growth capital funds



~80 core
General Partners



Active in the US, Asia
and Europe



Equity commitment
between EUR 5 million and
EUR 50 million



First investments
in 1978



Long-term partner
across cycles



Incorporates social
and environmental
aspects

“

Sofina has been a strong partner for us from day one, and has supported us as we have grown over the past six years. What has particularly impressed us about Sofina is the global approach and long-term network, combined with the local expertise and knowledge, as demonstrated by the Asian team. We sincerely appreciate the partnership with Sofina, and we look forward to continuing our close cooperation in the years to come.

RICHARD PENG, FOUNDING PARTNER, GENESIS CAPITAL, 2021

**SELECTED GPS BASED IN THE US
OR WITH GLOBAL FOOTPRINT**

- Accel
- Andreessen Horowitz
- Arch Venture Partners
- Battery
- Bessemer
- DST
- Founders Fund
- Francisco Partners
- General Atlantic
- General Catalyst
- Iconiq
- Insight
- IVP
- Kleiner Perkins
- Lightspeed (US, India & China)

- Lux Capital
- Orbimed
- Polychain
- Redpoint (US & China)
- Ribbit
- Sequoia (US, India & China)
- Spectrum
- Summit
- TA Associates
- Thoma Bravo
- Thrive
- Tiger Global
- Venrock

**SELECTED GPS
BASED IN ASIA**

- Ascendent
- ChrysCapital
- Crescent Point
- Genesis
- CGV
- InvAscent
- Kedaara
- Loyal Valley Capital
- LYFE
- Matrix (India & China)
- Multiples
- Qiming
- Source Code
- Trustbridge

**SELECTED GPS
BASED IN EUROPE**

- Alven
- Atlantic Labs
- Atomico
- Balderton
- Blossom
- Dawn
- EMH
- Felix
- Hoxton
- Local Globe
- Mérieux
- Moonfire
- Northzone
- Point9
- Singular
- Sofindeo
- Stride

(1) Based on the fair value of the Sofina group's investments as at 30 June 2022 (portfolio in transparency).

Focus sectors



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We believe intimate knowledge of an industry to be a condition for adding meaningful value to growing companies. Over the years we have built a track record of investing in our Focus Sectors: Consumer and Retail, Digital Transformation, Education, and Healthcare. By being closer to these industries and their people, we can better identify the trends and themes that will drive future growth. As your partner, we believe our sector knowledge and dedicated resources allow us to provide guidance, market knowledge and a global network.

Selected portfolio companies in our focus sectors

Sector knowledge is paramount. We have teams focusing on our four preferred sectors with the belief, in line with our mission, that these sectors are well positioned to contribute to global growth, development and innovation.

We have gathered significant industry expertise and investment experience in those areas through our investment styles. This knowledge, alongside our partners' industry experience, enables us to support the growth of our portfolio companies.



CONSUMER AND RETAIL



DIGITAL TRANSFORMATION



HEALTHCARE



EDUCATION



Investing and contributing to growth in Asia



Since 2005 we have held the belief, which turned into fact, that growth in Asia and especially growth of its domestic consumption was going to be a secular driver of global growth.

2021 More than 30 direct investments in Asia	2020 More than 10 employees in Singapore office	2018 First investment in South-East Asia	2016 First investment in China (Carebridge)
2015 The fund portfolio reaches 20 GPs	2015 Opening of the Singapore office	2013 First investment in India (Flipkart)	2005 First investments in venture and growth capital funds in Asia

Asian companies in our focus sectors

CONSUMER AND RETAIL

BIRA Premium beer brand	HEALTHKART Indian manufacturer and retailer of health and fitness supplements	paper boat Producer of Indian ethnic beverages	DeHaat Full stack platform that provides end-to-end solutions and services to the farming community in India	lenskart.com Leading eyewear manufacturer and retailer in India
Wishful Leading women's apparel brand	盛时.com Largest watch retailer and wholesaler in China	MOODY Direct-to-consumer cosmetic and colored contact lens company active in China	kepi kenangan Indonesian grab-and-go coffee chain	轻住酒店 Tech-enabled economy hotel chain in China
mamaearth Online-first certified toxin-free baby and personal care brand in India	PETKIT China-based high-tech company designing smart products for pets	lemonilo Indonesian FMCG company focused on healthy products		

DIGITAL TRANSFORMATION

pine labs Payments technology company	VERSE Leading vernacular content aggregator in India	CRED Credit card bill payment platform active in India
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EDUCATION

BYJU'S Online provider of supplemental education content	掌门101 Leading player in China's K-12 after-school tutoring space	K12 School management company providing services to 58 schools in India	Skillmatics DTC education brand for physical and digital learning games
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HEALTHCARE

practo Provider of tech-enabled solutions for the healthcare sector	MEDGENOME Genomics research and genetic diagnostics company	JIANHU HEALTH Integrated healthcare services company in China	康希诺生物 China-based biologics Contract Development and Manufacturing Organization
Aohua Chinese endoscopy equipment and consumables manufacturer	REETOOL Innovative China-based in-vitro diagnostics company	Machine learning Machine learning-centric precision health company focused on treatment of chronic diseases	

ESG commitments

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The commitment to responsibly create enduring value lies at the heart of Sofina's culture. Our role as a long-term shareholder and investor is to foster sustainable growth.

ANJA LANGENBUCHER,
CHAIRWOMAN ESG COMMITTEE



SOCIAL COMMITMENT ON ESG

Sofina's commitment to Environmental, Social and Governance issues ('ESG') is reflected in its [Responsible investment policy](#)⁽¹⁾ and its adherence to the United Nations Principles for Responsible Investment ('UNPRI'), the concrete actions it takes

internally in this area and its global strategy. This commitment enables it to address the aspirations of its stakeholders with regard to its 'Purpose & Patience' project.

As an investment company, Sofina has developed a dual approach towards ESG issues:

SOFINA AS A COMPANY

ENVIRONMENT

- Commitment to reduce our environmental footprint

SOCIAL

- Promoting diversity and inclusion in the workplace
- Responsible employer:
 - Continuous training and personal development of the growth mindset
 - Providing a fulfilling workplace
- Social commitment by supporting initiatives that foster cultural and social development

GOVERNANCE

- Application of the best governance practices
- High standards of compliance, ethics and integrity
- Respect for human rights

SOFINA AS AN INVESTOR

ESG

- Integration of ESG criteria into investment decisions and monitoring of our portfolio companies through our Responsible investment policy
- UNPRI signatory
- Engagement with our portfolio companies on ESG issues

ESG COMMITMENT AS AN INVESTOR

Our role as a long-term shareholder and investor is to foster sustainable growth. We believe that assessing the impact of our actions and portfolio companies in environmental, social and governance areas and engaging with our communities form the foundation for long-term sustainable value creation.

Based on these founding principles, we are committed, with the support of our majority shareholder and our Board of Directors, to pursuing our investment activity as a responsible investor as defined by the UNPRI, taking ESG factors into account in our investment decisions and through our conduct as a shareholder and member of the governing bodies of our portfolio companies.

We believe that giving attention to ESG issues reduces risk and creates value, while having a positive impact on society. Although we invest as a minority shareholder and therefore do not have direct control over the ESG initiatives of our portfolio companies

or our General Partners, ESG factors are taken into account and discussed with our partners when the investment is made and promoted throughout our time with the company concerned, thanks to our role in governance bodies and as a partner and shareholder.



Signatory of:



(1) www.sofinagroup.com/about-sofina/responsible-investment-policy

Board of Directors



DOMINIQUE LANCKSWEERT

Chair of the Board of Sofina
Senior Advisor at Morgan Stanley



HAROLD BOËL

Chief Executive Officer of Sofina



NICOLAS BOËL

Board member of Sofina
Chair of the Board of Solvay



LAURA CIOLI*

Board member of Sofina
CEO of Sirti S.p.A.



LAURENT DE MEEÛS D'ARGENTEUIL

Board member of Sofina
Board member of UFB



JACQUES ESENS

Board member of Sofina
Board member of UFB



ANJA LANGENBUCHER*

Board member of Sofina
European Director of the Bill and Melinda Gates Foundation



ROBERT PEUGEOT

Board member of Sofina
Chair of Peugeot Invest



MICHÈLE SIOEN*

Board member of Sofina
CEO of Sioen Industries



CATHERINE SOUBIE*

Board member of Sofina
CEO of Arfilia



CHARLOTTE STRÖMBERG*

Vice-chair of the Board of Sofina
Founder and CEO of Accretiv



GUY VERHOFSTADT*

Board member of Sofina
Former Belgian Prime minister and Member of Renew Europe in the EU Parliament



GWILL YORK*

Board member of Sofina
Co-founder and Managing Director of Lighthouse Capital Partners

We are Sofina

INTERNATIONAL TEAM WITH 16 NATIONALITIES



Executive Committee

HAROLD BOËL CHIEF EXECUTIVE OFFICER

- Joined in 2008 as CEO, member of the controlling family
- Boards: bioMérieux, Mérieux NutriSciences and Cognita
- Previously at Usines Gustave Boël and Corus
- Brown University (Chem.), école Polytechnique Lausanne (Mat. Sc.) and INSEAD (IDP-C*)

XAVIER COIRBAY EXECUTIVE COMMITTEE

- Joined in 1992
- Boards: Cambridge Associates and First Eagle
- Previously at Générale de Banque
- Solvay Brussels School of Economics & Management and INSEAD (IDP-C*)

FRANÇOIS GILLET EXECUTIVE COMMITTEE

- Joined in 1988
- Boards: Groupe Petit Forestier and Luxempart
- Committee member of the SofinaBoël Fund for Education and Talent
- Previously at Union Minière
- Louvain School of Management and INSEAD (IDP-C*)

MAXENCE TOMBEUR EXECUTIVE COMMITTEE

- Joined in 2008
- Boards: Bira 91, Byju's, Practo, Hector Beverages, Lemonilo and Pine Labs
- Previously at ING
- Louvain School of Management



VICTOR CASIER EXECUTIVE COMMITTEE

- Joined in 2006
- Boards: Drylock and Veepee
- Previously at Roland Berger, Transwide Ltd and Banco Urquijo
- Louvain School of Management, University of Chicago (MBA) and INSEAD (IDP-C*)



WAUTHIER DE BASSOMPIERRE EXECUTIVE COMMITTEE

- Joined in 1999
- Previously at CMS DeBacker
- Catholic University of Louvain (Law), ICHEC (Tax), Vleckho (Business Communication) and INSEAD (IDP-C*)



EDWARD KOOPMAN EXECUTIVE COMMITTEE

- Joined in 2015
- Boards: GL Events, Nuxe and THG
- Previously at BNPP, Barings, Bain & Co. and Electra Partners Europe/Cognetas
- EM Lyon Business School



GIULIA VAN WAEYENBERGE EXECUTIVE COMMITTEE

- Joined in 2010
- Boards: Colibra, GL events and Mérieux NutriSciences
- Previously at De Eik and Bank of America Merrill Lynch
- Catholic University of Leuven (Elec. Eng.), Singapore Management University (Econ.) and INSEAD (IDP-C*)

Investment Team

DAVID BIRGET INVESTMENT MANAGER

- Joined in 2019
- Previously at the Boston Consulting Group (BCG)
- HEC Paris (Fin. Econ.)



JEAN-FRANÇOIS BURGUET PRINCIPAL

- Joined in 2014
- Board: Graphcore
- Previously at Deloitte
- Polytechnique Louvain (Elec. Eng.) and The Wharton School (MBA)



CAROLINE DE WIT INVESTMENT ASSOCIATE

- Joined in 2021
- Previously at Cobepa, 3D Investors and We are Jane
- Vlerick Business School (Master in Financial Management)
- Katholieke Universiteit Leuven (Master in Business Administration)



BERTRAND FAWE INVESTMENT MANAGER

- Joined in 2017
- Boards: Groupe Petit Forestier, Labster and Nuxe
- Previously at Mediobanca and LFPI
- Solvay Brussels School of Economics & Management



IASON BANCE INVESTMENT ASSOCIATE

- Joined in 2022
- Previously at Alliance Bernstein in Hong Kong
- Graduated from Peking University (M Finance), Tsinghua University (MSc Mechanical Engineering), and Delft University of Technology (BSc Aerospace Engineering)



YASHVIN SINGH BOPARAI INVESTMENT MANAGER

- Joined in 2017
- Board: Rohlik
- Previously at Barclays and Royal Bank of Scotland
- Oxford University (Fin. Econ.)



STÉPHANIE DELPERDANGE PRINCIPAL

- Joined in 2007
- Board: Cambridge Associates
- Previously at KPMG and Kredietbank
- ICHEC and Certified Luxembourg Accountant



AGATHE EMPRIN INVESTMENT ASSOCIATE

- Joined in 2020
- Previously at PwC
- IESEG School of Management (Corporate finance)

JÖRG FRIEDL INVESTMENT ASSOCIATE

- Joined in 2022
- Graduated from Università Bocconi (Master of Science in Politics and Policy Analysis) and Maastricht University (Bachelor of Science in International Business with Major in Finance)



VAIBHAV GARG INVESTMENT ASSOCIATE

- Joined in 2021
- Board: DeHaat
- Previously at Bain & Co.
- Shri Ram College of Commerce (Delhi) and ESSEC Business School (Paris)



YANA KACHURINA PRINCIPAL

- Joined in 2016
- Boards: DeHaat, Hector Beverages, Mamaearth and VerSe
- Previously at Roland Berger and a French family office
- Solvay Brussels School of Economics & Management



MARKUS KREUS INVESTMENT MANAGER

- Joined in 2019
- Previously at PwC
- Maastricht University School of Business and Economics (SBE)



YIZHEN LIM INVESTMENT MANAGER

- Joined in 2019
- Board: Zhenge Biotech
- Previously at Venturecraft & Ark Bio Holdings, KPMG and Singapore Economic Development Board
- Peking University (Econ.)



ALEXI GANTELME PRINCIPAL

- Joined in 2014
- Boards: Biobest, Biotech Dental and Oviva
- Previously at Exane BNP Paribas and KPMG Corporate Finance
- Louvain School of Management



CONSTANTIN JAMAR INVESTMENT ASSOCIATE

- Joined in 2021
- Previously at Argos Wityu and Cube Infrastructure Managers
- Graduated from Louvain School of Management (Msc in Capital Markets) and Vlerick Business School (Msc in Financial Management)



ANTHONY KEUSTERS INVESTMENT MANAGER

- Joined in 2013
- Boards: Cleo, Drylock, Lillydoo, Sofindev and Spartoo
- Previously at Deloitte
- University of Antwerp (Law & Tax), ICHEC (Tax) and EMS (Fin.)



KAYLEE LAWCOCK INVESTMENT MANAGER

- Joined in 2022
- Board: Everdrop
- Previously at Credit Suisse (Consumer & Retail Investment Banking)
- Graduated from HEC Paris (Master in Management) and Tufts University (BA Economics)

Investment Team

XIAO-TIAN LOI PRINCIPAL

- Joined in 2015
- Boards: Carebridge, MedGenome, PETKIT and Qingzhu
- Previously at Allianz Capital Partners, Monetary Authority of Singapore and Singapore Economic Development Board
- UC Berkeley (Chem. Eng.) and Columbia University (Fin. Eng.)



LINDA MULYANI INVESTMENT ASSOCIATE

- Joined in 2018
- Board: Lemonilo
- Previously at Goldman Sachs
- Singapore Management University (Fin.)



BENJAMIN SABATIER PRINCIPAL

- Joined in 2016
- Board: Chapoutier
- Previously at Deloitte and Cube Infrastructure Managers
- Arts et Métiers ParisTech (Mech. Eng.), Georgia Tech (Mech. Eng.) and HEC Paris (Fin.)



YANJING SHI INVESTMENT ASSOCIATE

- Joined in 2021
- Previously at KPMG (Transaction Service), Euronext (M&A)
- Graduated from ESCP Europe (Master in Management) and Tongji University (Master in Finance)



AINHOA MANTEROLA SOLANS PRINCIPAL

- Joined in 2017
- Boards: Biotech Dental, Birdie, Salto and Vizgen
- Previously at Bain Capital and McKinsey
- Institut Supérieur de l'Aéronautique et de l'Espace (Aero. Eng.)



PHILIPPE NYSSSEN PRINCIPAL

- Joined in 2014
- Boards: Dott and SellerX
- Previously at PwC
- Graduate from Solvay Brussels School of Economics & Management and The Wharton School (MBA)



TANYA SEN PRINCIPAL

- Joined in 2017
- Boards: CoachHub, Cognita, HealthKart, K12 and Skillmatics
- Previously at Bain & Co. and Deutsche Bank
- Oxford University (Eng., Econ. & Mgmt.) and The Wharton School (MBA)



YANHUAN WANG INVESTMENT MANAGER

- Joined in 2020
- Board: Moody
- Previously at Tiger Global Management and Macquarie
- Columbia University (MPA) and National University of Singapore (MPP)



ALVIN YONG INVESTMENT ASSOCIATE

- Joined in 2022
- Previously at ABC Impact
- Graduated from the London School of Economics (BSc in Mathematics, Statistics and Business)

Corporate and Tax & Legal Teams

FRÉDÉRIC DOCQUIER GROUP BUSINESS CONTROLLER

- Joined in 2016
- Previously at PwC, SCA Packaging, TNT, Avnet and bpost
- Solvay Brussels School of Economics & Management, INSEAD (TGM)



AMÉLIE LAGACHE HEAD OF TAX

- Joined in 2014
- Previously at PwC
- Catholic University of Louvain (Law), Solvay Brussels School of Economics & Management (Tax), INSEAD (TGM)
- Certified in-house tax advisor (IEC-IAB)



CARINE LEROY HEAD OF TALENT

- Joined in 2005
- Previously at Belgacom SkyNet, Colgate Palmolive, Levis Strauss, Lintas & IBM
- EHSAL Management School, Vlerick Business School and Solvay Brussels School of Economics & Management



PASCAL BOSSIROY HEAD OF HR

- Joined in 2019
- Previously at Sumitomo Mitsui Banking Corporation, Leleux Associated Brokers, Robeco/Kaupthing Bank Belgium and RaboRobeco Bank Luxembourg
- University of Nancy II (DESS DGRH) and Institut Supérieur Lucien Cooremans (Fin.)



CHRISTOPHER KANG SENIOR LEGAL COUNSEL

- Joined in 2019
- Previously at CMS Singapore
- National University of Singapore (LLB)



JEAN-FRANÇOIS LAMBERT HEAD OF OPERATIONS

- Joined in 2009
- Previously at Robeco Bank Belgium & Kaupthing Bank Belgium, Consultant at Callatay & Wouters
- École Polytechnique Louvain (Civil Eng.), INSEAD (TGM), Vlerick Business School (IMP), Solvay Business School (IT), Louvain School of Management



EMILIE VAN DE WALLE DE GHELCKE HEAD OF LEGAL

- Joined in 2016
- Previously at Freshfields Bruckhaus Deringer
- Catholic University of Louvain (Law), Free University of Brussels (Econ. Law) and the London School of Economics and Political Science (LLM)

Long-term growth of assets

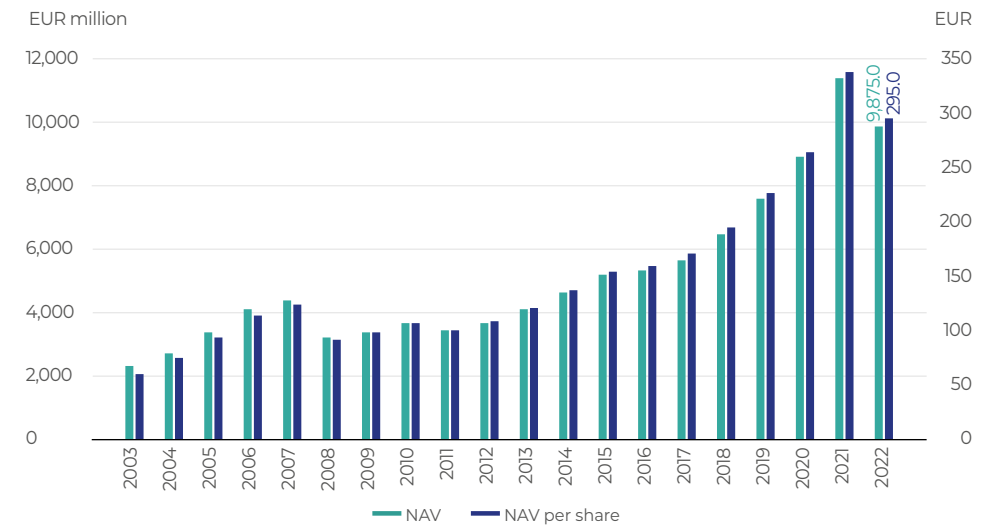


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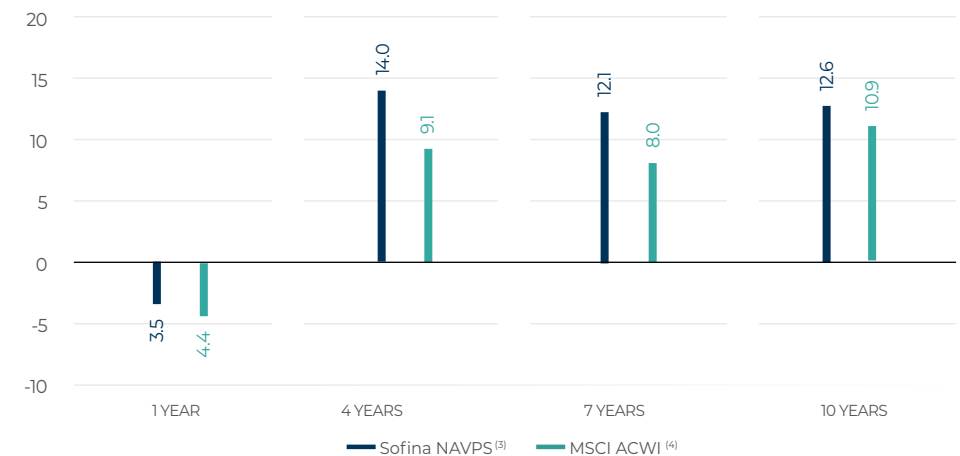
As an evergreen investment holding, we aim to create long-term shareholder value across three investment styles valued as one portfolio.

Key figures

NET ASSET VALUE OVER THE LAST 20 YEARS ⁽¹⁾



AVERAGE ANNUAL RETURN (%) ⁽²⁾



(1) The financial data at 31 December are prepared under IFRS standards since the financial year closed at 31 December 2004. The Net Asset Value for financial years prior to 2004 corresponds to the estimated value of the assets at 31 December. For 2022, the financial data are prepared under IFRS standards as at 30 June.

(2) Average annual growth rate calculated on the basis of the change in equity per share (NAVPS) during the reporting period from 1st July to 30 June, taking into account the gross dividend(s) per share of Sofina.

(3) Corresponds to the net assets per share or equity per share (calculation based on the number of outstanding shares at the end of the period).

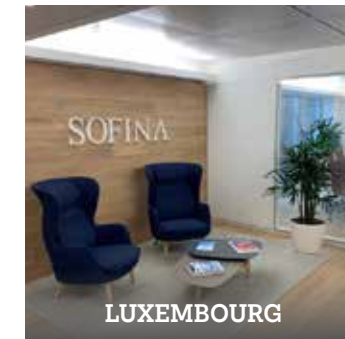
(4) MSCI ACWI Net Total Return EUR Index (NDEEWNR Index) is the benchmark used by Sofina.



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S O F I N A

Purpose & Patience