Investor Presentation Half-year 2026

SOFINA

Purpose & Patience

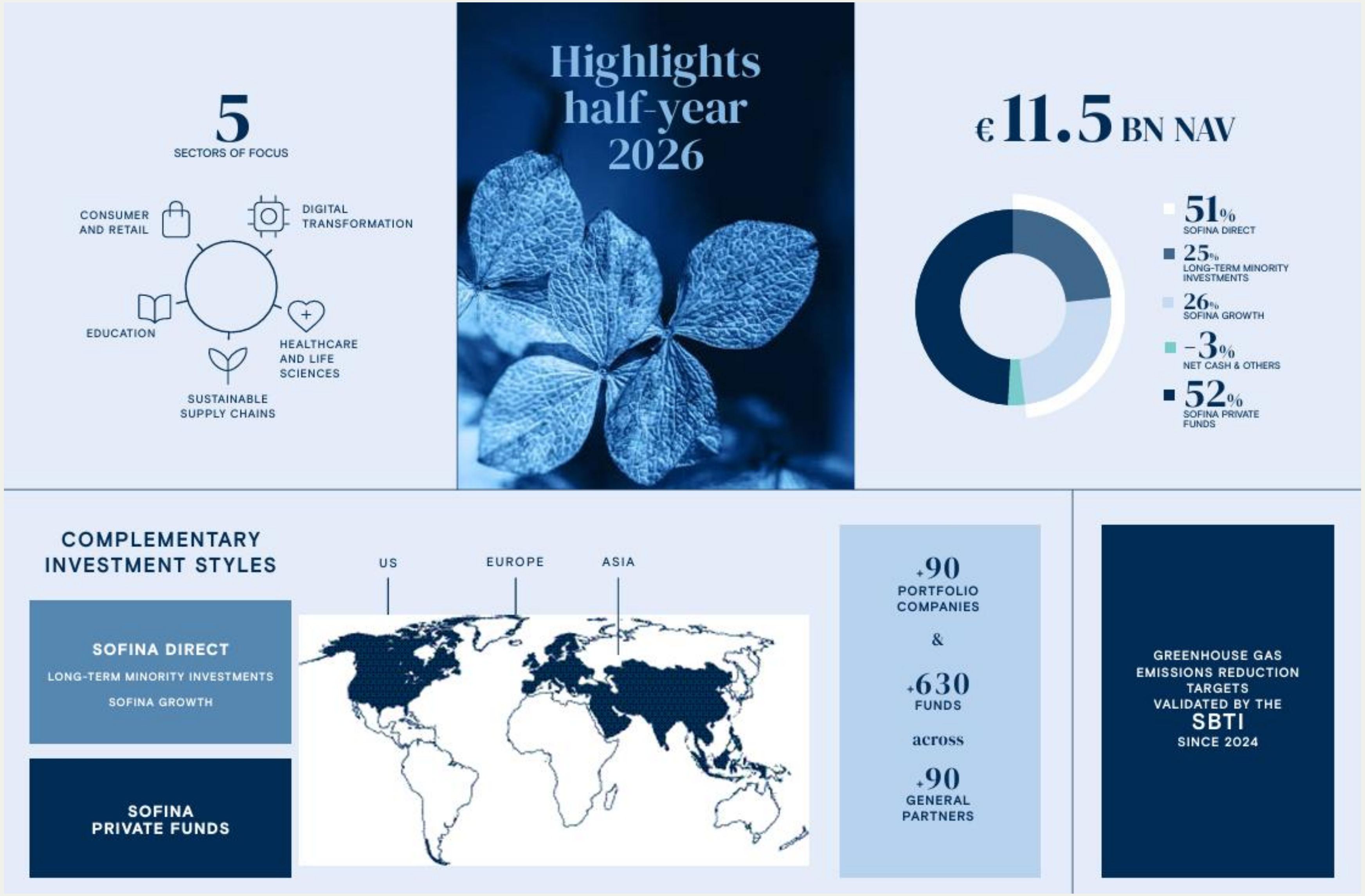
2 SEPTEMBER 2026

Our mission

Partner with leading entrepreneurs and families to back the sustainable growth of their businesses with patient capital and supportive advice.

Our purpose is to create enduring value, for everyone.

Highlights HY 2026



Who we are

With more than 125 years of history, Sofina has evolved from an industrial holding into a global growth investment company.
Our DNA continues to shape how we think, invest, and build partnerships.

Adaptability in a changing world

An entrepreneurial, generational anchor

Resilience to cycles

Relationships at the core

Talent as a competitive advantage

HY26 in summary

Return to growth with value creation across stages

Market environment

- Market momentum for deals continues
- Long-term, permanent capital in demand
- Sustained growth and value of innovation and entrepreneurship, across geographies and sectors

Investment activity

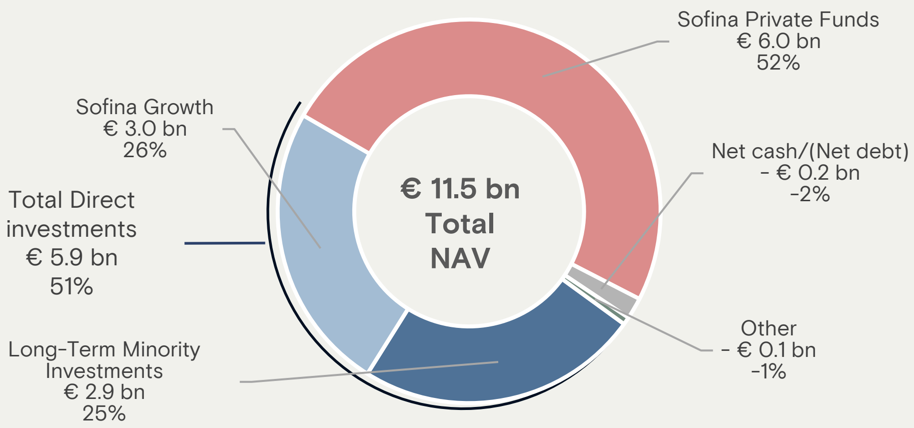
- Active deal flow, both investments and divestments
  - Additions include Eye Security, FirstClub, Creature Comforts, Supabase, Primer, Hypershell, Ji Xiang Ju, XBow, Cerealis
  - Exits include Honasa Consumer and SES + Salto Systems post-closing
- Additional disclosure of Top 10 indirect holdings, includes: SpaceX, Stripe, Anthropic, OpenAI
- Deployments and increased commitments, as planned

Portfolio performance

- NAV at EUR 11.5 bn
- Value creation across most assets, progress in growing scale-ups and momentum in early-stage companies (Sofina Private Funds)
- Macro environment for mature companies not easiest

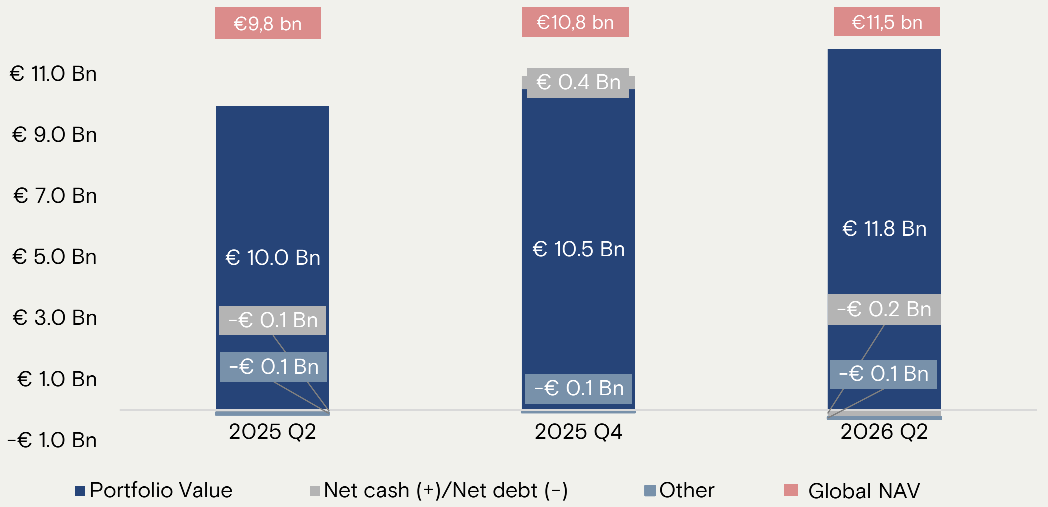
HY 2026 Key figures

NAV

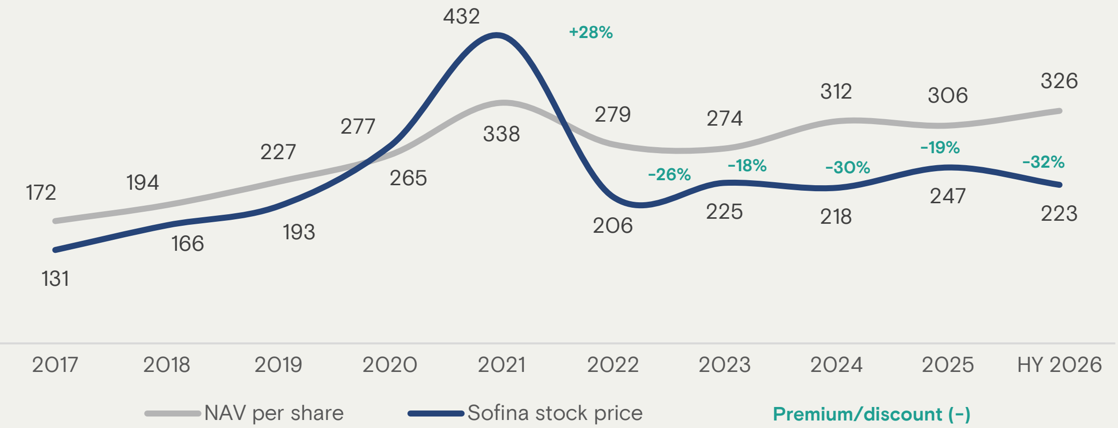


The sum of the individual components may differ from the actuals due to rounding.

NAV & portfolio NAV evolution



Sofina Price & NAV per share (€)

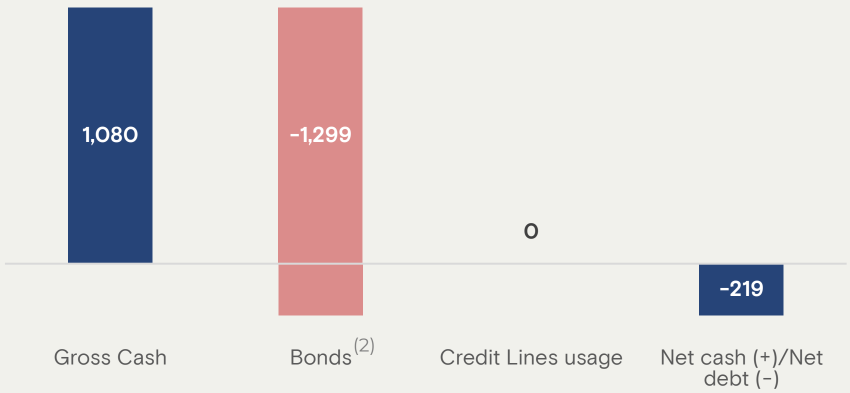


LTV and net cash (€ m)

1.9%
LTV

€ 1,375 m
Undrawn RCF

€ 1,456 m(1)
Uncalled commitments



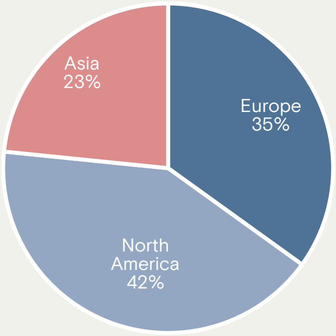
Attention: Sofina Private Funds and hence the Investment Portfolio NAV are presented net of derivative instruments used to de-risk certain listed positions held within the Sofina Private Funds portfolio. More details in the Private Funds Section.

(1) Mostly composed of Private Funds uncalled commitments (€ 1,449 m)
(2) Composed of 2 bonds: €700m issued in 2021 (maturity in 2028) and €600m issued in 2025 (maturity in 2033).

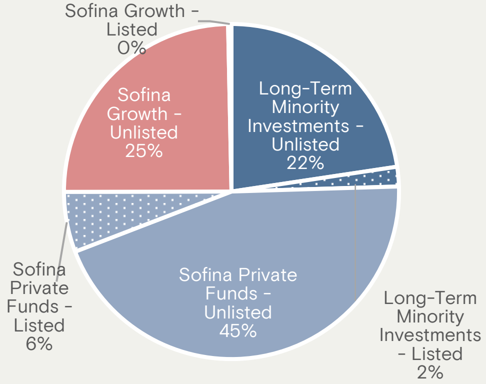
Sofina NAV across geographies, stages, sectors and vintages

TOTAL PORTFOLIO
€ 11.8 bn as of 30/06/2026

BY GEOGRAPHY



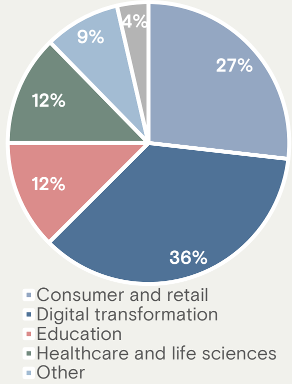
BY INVESTMENT STYLE



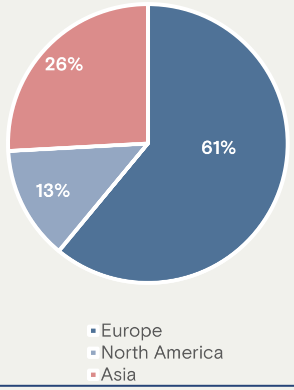
Total listed (including Private Funds listed assets) at 8% and unlisted of 92%.

SOFINA DIRECT >90 growth investments starting from Series A
€ 5.9 bn as of 30/06/2026

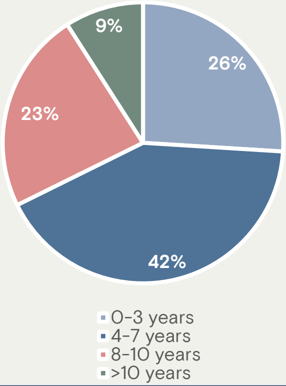
SECTOR SPLIT



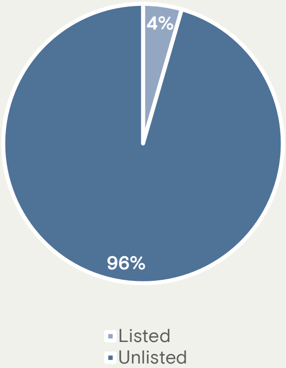
GEOGRAPHIC SPLIT



VINTAGE SPLIT (1)

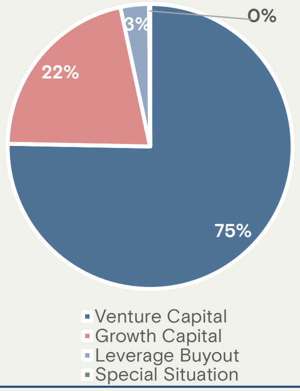


LISTED/UNLISTED SPLIT

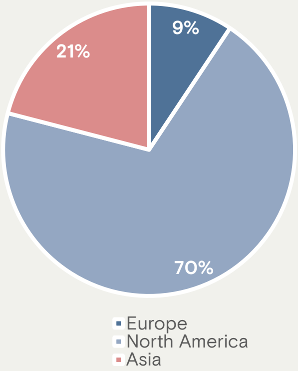


SOFINA PRIVATE FUNDS >90 top tier GPs
€ 6.0 bn as of 30/06/2026

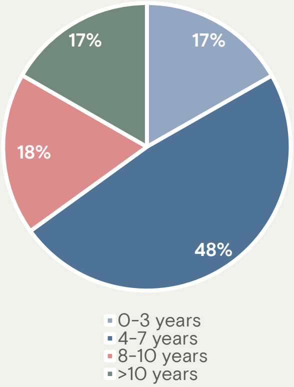
STRATEGY SPLIT



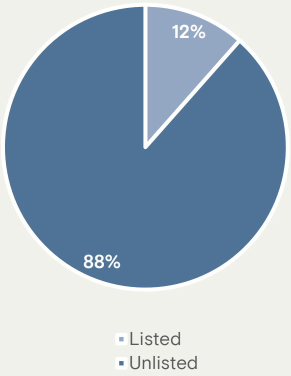
GEOGRAPHIC SPLIT



VINTAGE SPLIT (2)



LISTED/UNLISTED SPLIT



Source: Company information, based on the look-through portfolio.
Note: Portfolio NAV is presented net of derivative instruments used to de-risk certain listed positions held within the Sofina Private Funds portfolio. For the relevant portion, the value reflects the level locked in through those instruments rather than the prevailing market price. The sum of the individual components may differ from the actuals due to rounding

(1) Vintage based on date of first investment. Follow-on investments considered in same vintage as initial investment.
(2) Vintage based on date of first capital call.

Key financial indicators – 30 June 2026

OVERVIEW OF HALF YEAR 2026 (1)

	30/06/2026	31/12/2025
Net Asset Value (in million €)	11,534	10,843
Net Asset Value per share (in €) (2)	326.48	305.77

	1st semester 2026	1st semester 2025
Net result (share of the group) (in million €)	857	-394
Net result (share of the group) per share (in €) (3)	24.20	-11.91

BALANCE SHEET (in million €)	30/06/2026	31/12/2025
Investment portfolio	**11,831**	**10,509**
Sofina Direct	5,862	5,616
Long-term minority investments	*2,901*	*2,954*
Sofina Growth	*2,961*	*2,662*
Sofina Private Funds	5,969	4,893
Net cash	**-219**	**430**
Gross cash	1,080	1,723
Financial liabilities	-1,299	-1,293
Other	**-78**	**-96**
NAV	**11,534**	**10,843**

(1) Presentation under the Investment Entity status in application of which direct subsidiaries of Sofina SA are stated at fair value, including the fair value of their equity investments and other assets and liabilities (mainly intra-group debts and receivables), through profit and loss, unless mentioned as presented "in look-through". Portfolio NAV is presented net of derivative instruments used to de-risk certain listed positions held within the Sofina Private Funds portfolio. For the relevant portion, the value reflects the level locked in through those instruments rather than the prevailing market price.
(2) Calculation based on the number of outstanding shares at closing date (35,328,731 shares as at 30 June 2026 and 35,461,125 shares as at 31 December 2025).
(3) Calculation based on the weighted average number of outstanding shares (35,436,648 shares as at 30 June 2026 and 33,070,430 shares as at 30 June 2025).

Key financial indicators – 30 June 2026

OVERVIEW OF HALF YEAR 2026 (1)

KEY FIGURES IN LOOK-THROUGH (in million €)	30/06/2026	31/12/2025
Net debt (+) / Net cash (-)	219	-430
Investment portfolio	11,831	10,509
Loan-to-value	1.9%	-4.1%

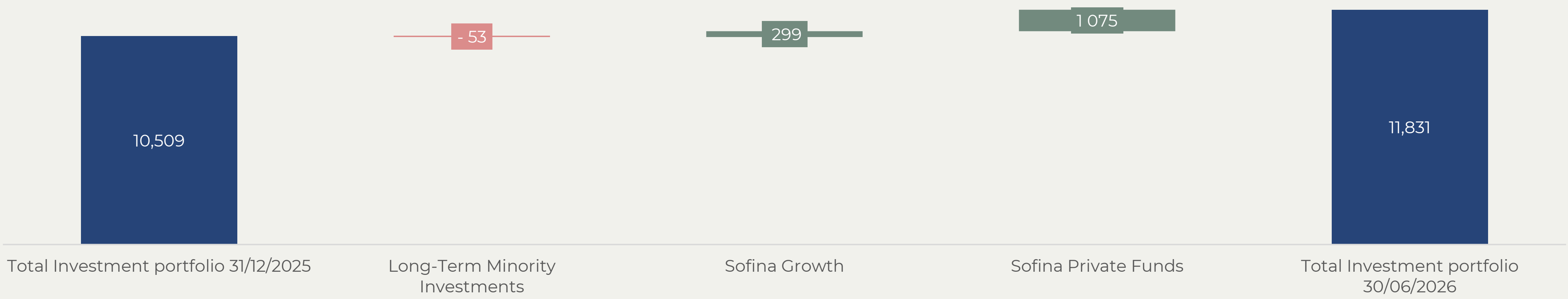
KEY COMPREHENSIVE INCOME FIGURES IN LOOK-THROUGH (in million €)	1st semester 2026	1st semester 2025
Dividends received	31	18
Net result of the investment portfolio	875	-379
Total comprehensive income (2)	857	-394

KEY CASH FLOW STATEMENT FIGURES IN LOOK-THROUGH (in million €)	1st semester 2026	1st semester 2025
Investments in portfolio	-733	-650
Divestments from portfolio	237	384

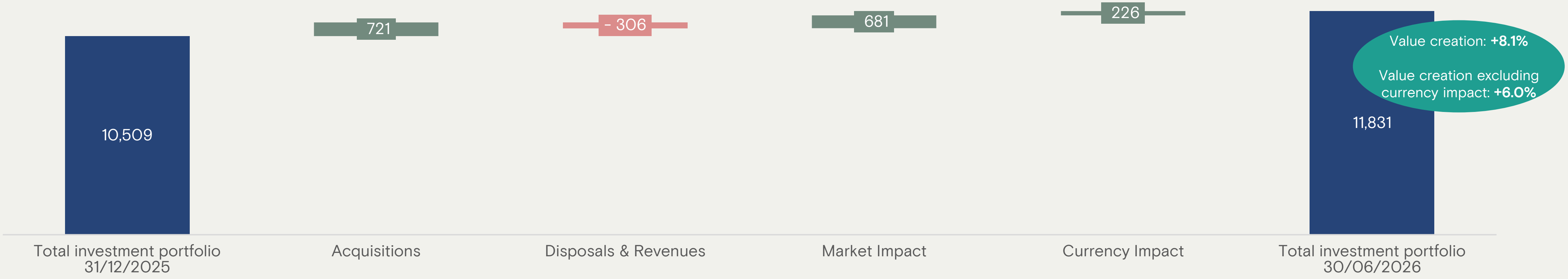
(1) Presentation under the Investment Entity status in application of which direct subsidiaries of Sofina SA are stated at fair value, including the fair value of their equity investments and other assets and liabilities (mainly intra-group debts and receivables), through profit and loss, unless mentioned as presented "in look-through".
(2) The small difference between the net result and the total comprehensive income comes from income and expenses recognised directly in the shareholders' equity and subsequently reclassified in the net result.

HY26 Portfolio Financial Performance
Value Creation [1] – Total portfolio

Total Portfolio Fair Value bridge per investment style (€ m)



Total Portfolio Fair Value bridge (€ m)



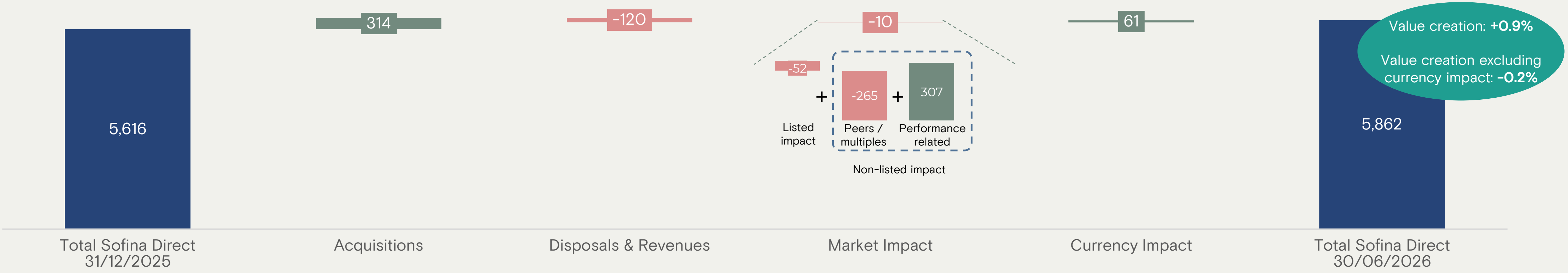
Note: Sofina Private Funds and hence the Investment Portfolio NAV are presented net of derivative instruments used to de-risk certain listed positions held within the Sofina Private Funds portfolio. More details in the Private Funds Section.

(1) Value creation definition: (Fair value at the end of the year + Divestments and revenues of the year) divided by (Fair value at the beginning of the year + Investments of the year)

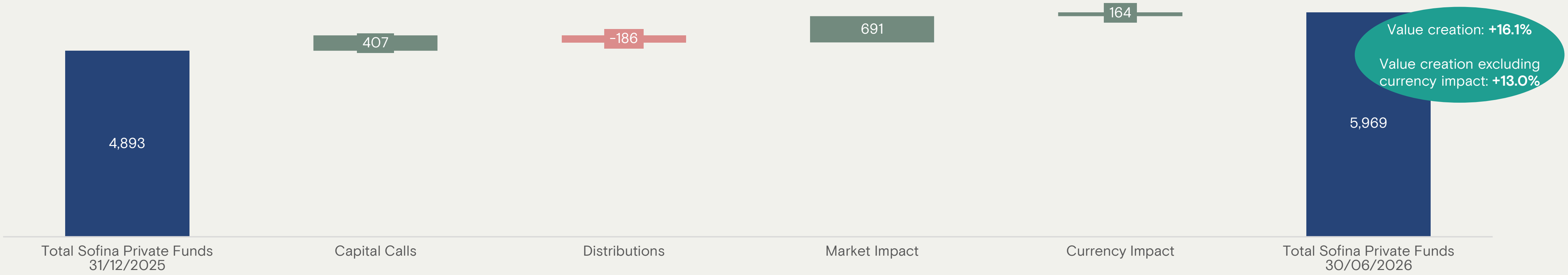
Value Creation[1] – Direct / Private Funds

Direct and Private Funds positive value creation, including FX impact.

DIRECT Fair Value bridge (€ m)



PRIVATE FUNDS Fair Value bridge (€ m) [2]



Note: Sofina Private Funds are presented net of derivative instruments used to de-risk certain listed positions held within the Sofina Private Funds portfolio.

(1) Value creation definition: (Fair value at the end of the year + Divestments and revenues of the year) divided by (Fair value at the beginning of the year + Investments of the year) -1

(2) Private Funds / Portfolio NAV is presented net of derivative instruments used to de-risk certain listed positions held within the Sofina Private Funds portfolio. For the relevant portion, the value reflects the level locked in through those instruments rather than the prevailing market price.

Top 10 Direct investments and GPs

The 5 largest investments of Sofina Direct represent more than 15% but less than 20% of the look-through portfolio whereas the 7 largest investment within Sofina Direct represent more than 20% of the look-through portfolio.

SOFINA DIRECT - THE 10 LARGEST INVESTMENTS REPRESENT 27% OF THE LOOK-THROUGH PORTFOLIO (1)	
1	BYTEDANCE
2	CAMBRIDGE ASSOCIATES
3	PROEDUCA
4	NUXE
5	DRYLOCK TECHNOLOGIES
6	COGNITA
7	MÉRIEUX NUTRISCIENCES
8	VINTED
9	SALTO (2)
10	CLEO AI

SOFINA PRIVATE FUNDS - THE 10 LARGEST GENERAL PARTNERS REPRESENT 24% OF THE LOOK-THROUGH PORTFOLIO (3)	
1	SEQUOIA CAPITAL
2	LIGHTSPEED
3	HONGSHAN
4	THRIVE CAPITAL
5	ANDREESSEN HOROWITZ
6	THE FOUNDERS FUND
7	PEAK XV
8	BATTERY
9	ICONIQ CAPITAL
10	INSIGHT PARTNERS

Out of the above-listed investments taken individually, ByteDance is the sole asset representing more than 5% of the fair value of the look-through portfolio(4).

(1) Largest investments in terms of representation in the fair value of the look-through portfolio and following the valuation principles set in point 2.3. of the “Notes to the interim consolidated financial statements” section. Listed in decreasing order of fair value at 30 June 2026. The ranking of our Sofina Direct investments does not take into consideration indirect holdings in these entities through certain investments of Sofina Private Funds
(2) Subsequent to 30 June 2026, Sofina signed an agreement for the transfer of its entire shareholding in Salto. Following completion of this disposal, Salto will no longer be part of Sofina's Top 10 portfolio companies within Sofina Direct.
(3) Largest General Partners in terms of estimated representation of their funds in the fair value of Sofina’s look-through portfolio. Listed in decreasing order of fair value as at 30 June 2026.
(4) Sofina values its holding in HSG Co-Investment 2016-A on the basis of the market multiples valuation method with an illiquidity discount. Its holding in ByteDance at Sofina Private Funds level is valued on the basis of the latest reports obtained from the General Partners up to 20 August 2026.

Private Funds - Top 10 underlying holdings

SOFINA PRIVATE FUND – THE 10 LARGEST UNDERLYING HOLDINGS REPRESENT 10% OF THE LOOK-THROUGH PORTFOLIO (See note)	
1	SPACEX
2	BYTEDANCE
3	STRIPE
4	ANTHROPIC
5	OPENAI
6	DATABRICKS
7	ANDURIL INDUSTRIES
8	DOORDASH
9	RAMP
10	PROMETHEUS

- The top 10 exposure is determined on the basis of the most recent GP report that includes sufficient look-through detail, received up to 19 August, typically as at 31 December 2025 or 31 March 2026, since most 30 June 2026 reports do not yet include this level of detail. Hence, the figures used do not reflect financing rounds, IPO-related events or other events occurring or becoming public after the relevant GP report, and may therefore differ materially from current economic exposure.
- Based on such GP reports, the values for each underlying company, as reported by the GPs, converted into euro at the closing exchange rate as at 30 June 2026, are aggregated and the top 10 exposure is presented as a single aggregate figure across the ten companies.
- For listed assets, the share price as at 30 June 2026 is used.
- The top 10 determination does not take into account the weight of any direct investment Sofina may hold in the same company through its Sofina Direct portfolio.
- Different GPs may apply different valuation methodologies, and may retain different valuations, for the same company. The objective of this disclosure is to provide an aggregated indication of economic exposure rather than a single homogeneous or precise valuation.
- Exposures are shown net of estimated carried interest in respect of the underlying funds.
- Sofina may use derivative instruments in respect of all or part of certain listed positions. Such instruments have the effect of derisking the position while also limiting Sofina's participation in any subsequent appreciation in the market price of the underlying listed shares. In such cases, the value used for the relevant portion reflects the value locked in through those instruments, rather than the prevailing market price.

Investments in HY26

NEW INVESTMENTS

Company	Country	Sector
Cerealis	Portugal	Consumer and retail
XBOW	United States	Digital transformation
EYE SECURITY	Netherlands	Digital transformation
FIRST CLUB	India	Consumer and retail
HYPERSHELL	China	Consumer and retail
Primer	United Kingdom	Digital transformation
creature comforts	United Kingdom	Consumer and retail
JI XIANG JU	China	Consumer and retail
supabase	United States	Digital transformation

FOLLOW-ON INVESTMENTS

Company	Country	Sector
The Whole Truth	India	Consumer and retail
rohlik group	Czech Republic	Consumer and retail
PETKIT	China	Consumer and retail
CYERA	United States	Digital transformation

Divestments in HY26

FULL EXITS	
mamaearth	ses
India	Luxembourg
Consumer and retail	Other

PARTIAL DIVESTMENT
lenskart
India
Consumer and retail

Events post-closing HY26

NEW INVESTMENTS	FOLLOW-ON INVESTMENTS	FULL EXITS
Exein (1) Italy Digital transformation	Scalable Capital Germany Digital transformation	SALTO inspiredaccess (1) Spain Digital transformation
	Twin United States Healthcare and life sciences	Kopi Kenangan (1) Indonesia Consumer and retail

(1) Transactions subject to closing conditions.

Important legal information and cautionary statements concerning forward-looking statements and non-IFRS financial measures

Certain statements contained herein may be forward-looking statements, including, but not limited to, statements that are predictions of or indicate future events, trends, plans, expectations or objectives. Undue reliance should not be placed on forward-looking statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause Sofina SA's actual results to differ materially from those expressed or implied in such forward-looking statements. Such forward-looking statements are made as of the date hereof and Sofina SA undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise, except as required by applicable laws and regulations.

This presentation contains certain non-IFRS financial measures, or alternative performance measures, used by Sofina SA in analysing its operating trends, financial performance and financial position and providing investors with additional information considered useful and relevant regarding the results of Sofina SA. These alternative performance measures are not recognised measures under IFRS or any other generally accepted accounting standards, and they generally have no standardised meaning and therefore may not be comparable to similarly labelled measures used by other companies. As a result, none of these alternative performance measures should be considered in isolation from, or as a substitute for, the financial statements and related notes prepared in accordance with IFRS. For a definition of these alternative performance measures and a reconciliation from such alternative performance measures to the relevant line item, subtotal or total presented in the financial statements, please refer to the section "Alternative performance measures and other terms" of the Half-year report of Sofina SA for the period ended on 30 June 2026, available on Sofina SA's website (www.sofinagroup.com).

Certain calculated figures (including data expressed in thousands or millions) and percentages presented herein have been rounded. Where applicable, the totals presented herein may slightly differ from the totals that would have been obtained by adding the exact amounts (not rounded) for these calculated figures.

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