SOFINA

Purpose & Patience

2 September 2026 – after 5.40pm
Regulated information

PRESS RELEASE – Half-year results

Return to growth

Early-stage investments fuel solid NAV growth in the first half of 2026

- **Net Asset Value ("NAV") as at 30 June 2026 at EUR 11.5 bn (EUR 326 per share), a 6.8% increase vs six months ago.**
- **Active period for the group, with a significant number of investments and divestments. Cybersecurity as an accelerating theme in the portfolio.**
- **Continued value creation across growth stages and sectors, supported by solid performance at the largest private equity funds and several Sofina Direct portfolio companies.**
- **The portfolio remains diversified across sectors, geographies and growth stages, supporting Sofina's long-term approach through different market cycles.**
- **Additional disclosure of the top 10 biggest indirect holdings through Sofina Private Funds provides greater transparency and highlights the group's structural exposure to innovation trends.**

Harold Boël, CEO, declared:

"The first half of 2026 reflects the strength of Sofina's diversified investment model. We delivered continued value creation in our portfolio, while remaining active in both deploying capital and crystallising value.

Our Private Funds strategy was a strong driver of our performance during this period, reflecting the quality of the underlying portfolio and the strength of the partnerships we have built with leading fund managers. To illustrate more tangibly the value drivers in our Private Funds portfolio, we are disclosing the ten largest indirect holdings within this investment style. This is the foundation of our strategy: a disciplined, relationship-based model creating value across successive waves of innovation.

As planned, and evidenced in our balance sheet, deployments and commitments have increased, making 2026 our most active year yet for Sofina Private Funds, while staying selective and disciplined.

On the Sofina Direct side, we added several promising assets to our portfolio across sectors and geographies while also capitalising on opportunities to generate solid returns through divestments.

The macro environment for more mature companies is not the easiest with economic and geopolitical headwinds, in certain sectors.

Our portfolio focus remains on long-term, non-cyclical growth, underpinned by operational performance and sustainable innovation."

Half year 2026 – Highlights

In our Half-year report 2026 released today, Sofina reports a Net Asset Value of EUR 11.5 bn on 30 June 2026. Please find our main financial and portfolio indicators below.

INVESTMENTS AND VALUE REALISATIONS

MAIN NEW INVESTMENTS

- **Eye Security (The Netherlands)**, an enterprise-grade cyber defence platform, built for the European mid-market.
- **FirstClub (India)**, a quality-first quick-commerce platform offering curated, private-label-led groceries and everyday essentials.
- **Creature Comforts (UK)**, a membership-led, technology-enabled veterinary platform with a mission of healthier pets and happier vets.
- **Supabase (US)**, an open-source backend-as-a-service platform, benefiting from a structural shift in software creation fuelled by the emergence of AI coding tools.
- **Primer (UK)**, a unified payment orchestration platform that allows businesses to optimise their entire payment flow.
- **Hypershell (China)**, a global consumer robotics brand developing AI-powered wearable exoskeletons that enhance human mobility.
- **Ji Xiang Ju (China)**, leading Chinese producer of pickled vegetables and condiments rooted in Sichuan's traditional pickling craft.
- **XBOW (UK)**, an autonomous offensive security platform delivering capabilities of ethical hackers on a 24/7 basis.
- **Cerealis (Portugal)**, a leading house of brands as well as private label manufacturer in pasta, breakfast cereals, cookies and flour business.

Participations in new investment rounds in existing portfolio companies:

- **The Whole Truth (India)**, India's first 100% clean-label food brand.
- **Rohlik (Czech Republic)**, leading online grocery business in Europe.
- **Petkit (China)**, a fast-growing pet care company.
- **Cyera (US)**, an AI-powered data security platform.

MAIN DIVESTMENTS

We fully exited our stake in:

- **Honasa Consumer (India)**, a digital-first house of brands focused on beauty and personal care in India. Its portfolio of brands comprises Mamaearth, The Derma Co. and Aqualogica.
- **SES (Luxembourg)**, satellite and connectivity solutions.

We completed one partial divestment from Lenskart and crystallised value through dividend recap transactions at two other portfolio companies:

- **Lenskart (India)**, leading eyewear manufacturer and retailer in Asia.
- **Nuxe (France)**, reference player in natural cosmetology in France.
- **opseo (Germany)**, company active in the ambulatory healthcare sector.

POST-CLOSING EVENTS

Main investments

Since the end of the first half-year, we have pursued our investment activities with follow-on investments in **Scalable** and **Twin Health**, as well as a new investment in **Exein**, an Italian provider of physical AI cybersecurity for connected systems. The latter transaction is still subject to closing conditions.

Main full divestments

On the exit side, we are disposing of our stake in **Salto** (Spain), global leader in the development and production of leading-edge electronic access control solution, and in **Kopi Kenangan**, a grab-and-go Indonesian coffee chain which offers fresh affordable coffee to consumers. These two transactions have been signed but have not yet closed.

Financial indicators

FINANCIAL STATEMENTS - OVERVIEW OF THE 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

in million €

BALANCE SHEET ON A LOOK-THROUGH BASIS	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 The interim condensed consolidated financial statements are presented 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.

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).

FINANCIAL FIGURES ON A LOOK-THROUGH BASIS (IN MILLION €) [4]

KEY FIGURES	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	1ST SEMESTER 2026	1ST SEMESTER 2025
Dividends	31	18
Net result of the investment portfolio	875	-379
Total comprehensive income [5]	857	-394

KEY COMPREHENSIVE INCOME FIGURES	1ST SEMESTER 2026	1ST SEMESTER 2025
Investments in portfolio	-733	-650
Divestments in portfolio	237	384

TOP 10 INVESTMENTS

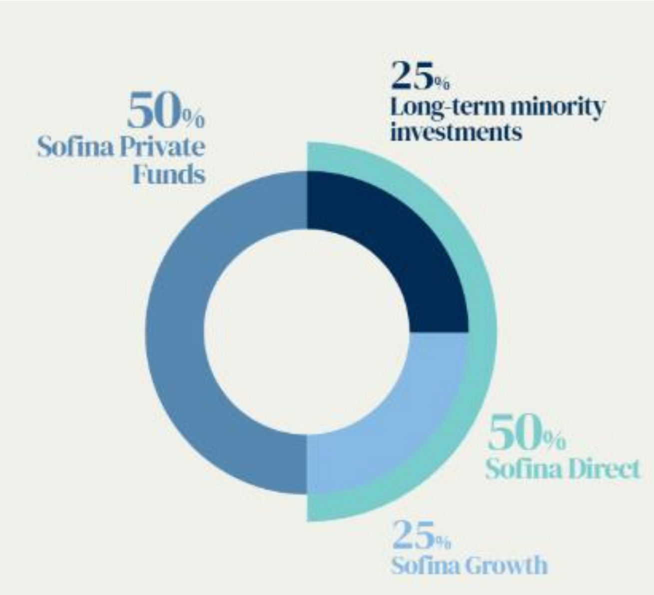
– SOFINA DIRECT – THE 10 LARGEST INVESTMENTS REPRESENT 27% OF THE FAIR VALUE OF THE LOOK-THROUGH PORTFOLIO [6]
1. ByteDance
2. Cambridge Associates
3. Proeduca
4. Nuxe
5. Drylock
6. Cognita
7. Mérieux NutriSciences
8. Vinted
9. Salto
10. Cleo AI

[4] Based on the look-through portfolio (see point 2.1 of the Notes to the interim condensed consolidated financial statements).
[5] 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.
[6] 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 condensed consolidated financial statements. 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.

– SOFINA PRIVATE FUNDS – THE 10 LARGEST GENERAL PARTNERS REPRESENT 24% OF THE FAIR VALUE OF THE LOOK-THROUGH PORTFOLIO [7]
1. Sequoia Capital
2. Lightspeed
3. HongShan
4. Thrive
5. Andreessen Horowitz
6. Founders Fund
7. Peak XV
8. Battery
9. Iconiq Capital
10. Insight Partners

– SOFINA PRIVATE FUNDS – THE 10 LARGEST UNDERLYING COMPANY EXPOSURES REPRESENT 10% OF THE FAIR VALUE OF THE LOOK-THROUGH PORTFOLIO [8]
1. SpaceX
2. ByteDance
3. Stripe
4. Anthropic
5. OpenAI
6. Databricks
7. Anduril Industries
8. DoorDash
9. Ramp
10. Prometheus

PORTFOLIO BY INVESTMENT STYLE[9]



Our total portfolio currently splits equally between Sofina Direct and Sofina Private Funds, capturing all investments from indirect early stage ventures to direct long-term minority holdings.

7 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.

8 Largest underlying company exposures ranked in decreasing order of the estimated weight in the fair value of the portfolio on a look-through basis as at 30 June 2026. Additional information on how this list is established can be found on page 11 of our Half-year report as at 30 June 2026.

9 Based on the fair value of the Sofina group's investments at 30 June 2026 (look-through portfolio).

FINANCIAL CALENDAR

Newsletter #19	***January 2027***
Annual Report 2026	**24 March 2027**
Annual General Meeting	**13 May 2027**
Newsletter #20	***July 2027***
Half-year report 2027	**2 September 2027**

Company profile

Sofina is Belgian investment company, listed on Euronext Brussels. Sofina's mission is to partner with leading entrepreneurs and families, backing them with patient capital and supportive advice to foster sustainable growth of their businesses. Relationships and alignment are at the heart of what we do. Sofina has investments in Europe, Asia and the United States in various sectors, with a particular focus on Consumer and retail, Digital transformation, Education, Healthcare and life sciences as well as Sustainable supply chains. For more information, please visit www.sofinagroup.com.

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

Certain statements contained in this press release 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 press release 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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