

**JZ CAPITAL PARTNERS LIMITED (the "Company" or "JZCP")**

(a closed-ended investment company incorporated with limited liability under the laws of Guernsey with registered number 48761)  
LEI 549300TZCK08Q16HHU44

**Monthly Net Asset Value ("NAV")**

The unaudited Net Asset Value per Ordinary Share of the Company as at the close of business on 31 December 2022 was as follows:

<b>Company Name</b>	<b>Date</b>	<b>NAV per Ordinary Share</b>
JZ Capital Partners Limited	31 December 2022	US\$ 4.35

JZCP's NAV at 31 December 2022 is \$4.35 per share (\$4.33 per share at 30 November 2022), the increase in NAV of 2 cents per share is due to net fx gains of 5 cents offset by net investment losses of (1) cent and expenses and finance costs of (2) cents.

Below is a summary of the Company's assets and liabilities at 31 December 2022:

	<b>US\$'000</b>
<i>Assets</i>	
Private Investments <sup>1</sup>	329,963
Cash and cash equivalents <sup>1</sup>	84,522
Other receivables	161
Total Assets	414,646
<i>Liabilities</i>	
Senior debt - maturity date 26th January 2027	43,557
Subordinated Loan Notes - maturity date 30th September 2023	31,986
Other liabilities	2,040
Total liabilities	77,583
Net Asset Value	337,063
Number of Ordinary shares in issue	77,477,214
Net Asset Value per Ordinary share	\$4.35

<sup>1</sup> The agreed disposal, subject to conditions, of a portfolio company of Deflecto Holdings (announced 19 December 2022) was not completed at 31 December 2022, therefore expected proceeds of approximately \$54.6 million are not included in the Cash and cash equivalents stated and are instead included within the carrying value of Private Investments.

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