

(LSE: PEYS/PEY)

Princess Private Equity Holding Limited

Changes to Board composition

Princess Private Equity Holding Limited today announces the following:

Mr Peter McKellar has accepted an invitation to join the Board as Non-Executive Chair with effect from 23 November 2023, subject to the necessary regulatory registrations in Guernsey.

Peter has extensive experience in the asset management, investment company and private equity sectors. He is currently a Non-Executive Director of 3i Group plc, the Deputy Chairman of AssetCo plc, a Board Member of Scottish Enterprise, and the Vice Chairman of Investcorp Europe Acquisition Corp 1. He was formerly Global Head of Private Markets at Standard Life Aberdeen plc, before which he led Standard Life Investments' private equity and infrastructure business and was their Chief Investment Officer. During his time at Standard Life Investments Peter led the listing in 2001 and was then lead manager of Standard Life Private Equity Trust (now called Abridn Private Equity Opportunities) until 2015. Prior to that, he held a variety of finance posts in industry and corporate finance positions.

Neither Peter nor any connected party to Peter has any beneficial interest in shares of the Company at the date of this announcement.

There are no further details required to be disclosed pursuant to section 9.6.13 of the UKLA Listing Rules.

Mr Henning von der Forst has notified the Board that, having served as a Non-Executive Director since 2012, he intends, in line with best practice for UK-listed companies, not to seek re-election at the next AGM scheduled to be held in June 2024.

Fionnuala Carvill, Interim Chair, commented:

"Following the AGM in June, the Board announced that it had initiated the necessary measures to recruit a successor Chair. We are very pleased that this independent process has culminated in Peter McKellar, who is eminently suited to the role, agreeing to be appointed as Chair next month. The Board records its appreciation for the support of major shareholders during this comprehensive process."

Peter McKellar, Chair-elect, commented:

"I look forward to working with the Directors to build out and further strengthen the Board, which we envisage will involve the appointment of both UK and European nationals with complementary and relevant skill sets.

Additionally, the Board is committed in the near term to working with the Company's investment manager to enhance engagement with current and prospective shareholders, and will establish a clear and robust capital allocation policy appropriate to the Company's investment strategy, portfolio liquidity, prevailing market conditions, and particularly the dividend objective, which we recognise is important to many Princess shareholders."

Ends.

About Princess

Princess is an investment holding company founded in 1999 and domiciled in Guernsey. It invests, inter alia, in private equity and private debt investments. Princess is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 142 billion in investment programs under management in private equity, private debt, private real estate, and private infrastructure. Princess aims to provide shareholders with long-term capital growth and an attractive dividend yield. Princess is traded on the Main Market of the London Stock Exchange (ticker: PEY for the Euro Quote; PEYS for the Sterling Quote).

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Notes:

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