

(LSE: PEYS/PEY)

## Princess Private Equity Holding Limited

### Princess publishes December NAV

- Net asset value decreased by 2.1% to EUR 14.16 per share; total NAV at EUR 979.25 million
- Currency movements (-0.5%) curtailed the NAV as the US dollar depreciated relative to the euro
- Princess received distributions of EUR 16.6 million

Although December saw an ease in revaluations (-1.5%) as part of monthly multiple calibrations for portfolio companies - where public comparables in sectors such as consumer staples, industrials, and education services showed a downward trend - the overall revaluations during the year were positive, reflecting portfolio resilience and the diversified sector mix.

Princess received distributions of EUR 16.6 million, of which EUR 9.3 million was received from the divestment in Hofmanns, a provider of premium ready-to-eat frozen meals and tailored catering services based in Germany. The remaining proceeds are expected to be released later this year. Founded in 1960, the company serves B2B customers in business canteens, social organizations, such as schools and kindergartens, and hospitals. Since acquiring Hofmanns on behalf of its clients in 2014, Partners Group has supported the company in successfully driving growth initiatives across its customer segments and investing in targeted production automation initiatives, while still preserving the hand-made feel of Hofmanns' meal offerings. Key initiatives included streamlining the sales organization by shifting the focus from regional coverage to customer-centric services and key account management, repositioning the Hofmanns brand towards a modern and sustainable proposition, launching a new business-to-consumer online shop, and digitalizing the customer ordering and internal reporting process. Today, Hofmanns supports over 12'000 customers and serves approximately 200'000 eaters each day.

Princess received EUR 6.8 million from the realization of a portion of its equity investment in SRS Distribution, one of the largest distributors of roofing, landscaping, and pool supply products in the US. The partial exit arose from a GP-led secondary sale by lead investor Leonard Green & Partners of several holdings, including SRS Distribution, to a continuation fund.

Meanwhile at portfolio level, Vishal Mega Mart ("Vishal"), a franchisor of hypermarket stores in India, was the largest contributor to value creation. In the last 12-month period ending November 2023, Vishal's EBITDA grew year on year by 22%. A new central warehouse, which has more than twice the capacity of existing distribution centers, was also operationalized during the period.

Further information is available in the monthly report, which can be accessed via: <http://www.princess-privateequity.net/en/investor-relations/financial-reports/>.

Ends.

### About Princess

Princess is an investment holding company founded in 1999 and domiciled in Guernsey. It invests in private equity direct investments. Princess is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 147 billion in investment programs under management in private markets, of which USD 76 billion is in private equity. 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).

### Contacts

Princess Private Equity Holding Limited:  
[princess@partnersgroup.com](mailto:princess@partnersgroup.com)  
[www.princess-privateequity.net](http://www.princess-privateequity.net)

Investor relations contact:  
Sarah Page  
Phone: +44 20 7575 2695  
E-mail: [sarah.page@partnersgroup.com](mailto:sarah.page@partnersgroup.com)

Media relations contact:  
Jenny Blinch  
Phone: +41 41 784 65 26  
E-mail: [jenny.blinch@partnersgroup.com](mailto:jenny.blinch@partnersgroup.com)

**Registered Number: 35241 LEI: 54930038LU8RDPFFVJ57**

### Notes:

1. Note that references in this announcement to Princess Private Equity Holding Limited have been abbreviated to "Princess" or "Company". References to Partners Group AG have been abbreviated to "Partners Group" or "Investment Manager".
2. This document does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for any securities and neither is it intended to be an investment advertisement or sales instrument of Princess Private Equity Holdings. The distribution of this document may be restricted by law in certain jurisdictions. Persons into whose possession this document comes must inform themselves about and observe any such restrictions on the distribution of this document. In particular, this document and the information contained therein is not for distribution or publication, neither directly nor indirectly, in or into the United States of America, Canada, Australia or Japan.

in Japan.

3. This document may have been prepared using financial information contained in the books and records of the product described herein as of the reporting date. This information is believed to be accurate but has not been audited by any third party. This document may describe past performance, which may not be indicative of future results. No liability is accepted for any actions taken on the basis of the information provided in this document. Neither the contents of Princess' website nor the contents of any website accessible from hyperlinks on Princess' website (or any other website) is incorporated into, or forms part of, this announcement.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NAVUSAORSRUURAR