

Hg, the Manager of HgCapital Trust plc ("HgT"), today announces a recapitalisation of Septeo Group ("Septeo"), which will welcome several new minority investors to the business.

The terms of the transaction have not been disclosed and is subject to customary conditions and regulatory approvals.

HgT, whose shares are listed on the London Stock Exchange, gives private and institutional investors the opportunity to participate in all Hg's investments.

This transaction values HgT's investment in Septeo at approximately £130.0 million. This would represent an uplift of £5.9 million (5% or 1.3 pence per share) over the carrying value of £124.1 million in the Net Asset Value ("NAV") of HgT at 30 September 2024. HgT will receive a net realisation of approximately £8.9 million from Septeo, having re-invested a portion of its proceeds in the business alongside other institutional clients of Hg. HgT's exposure to Septeo will be £121.1 million at closing representing approximately 5% of NAV.

Note that these figures only relate to HgT's share of Hg's overall investment in Septeo.

Based on the 30 September 2024 reported NAV, the pro-forma NAV of HgT is expected to be £2.4 billion (or 522.3 pence per share). HgT's available liquid resources, which includes the undrawn bank facility of £312 million for future deployment (including all announced transactions and the interim dividend paid in October) are estimated to be £429 million (18% of the pro-forma 30 September 2024 NAV). The investment will reduce HgT's outstanding commitments to invest in Hg transactions to approximately £693 million (29% of the pro-forma 30 September 2024 NAV).

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About HgCapital Trust plc

HgCapital Trust plc, whose shares are listed on the London Stock Exchange (ticker: HGT.L), gives investors exposure through a liquid vehicle to a portfolio of high-growth private companies in the software and services sector. The selection of new investments and creation of value in these businesses are managed by Hg, an experienced and well-resourced private equity firm with a long-term track record of delivering superior risk-adjusted returns for its investors. For further details, please see www.hgcapitaltrust.com.

The contents of the Hg, HgCapital Trust and Septeo Group websites are not incorporated into, and do not form part of, this announcement.

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