

12 December 2024

Pollen Street Group Limited: Q3 2024 Trading Update
Strong performance and strategic progress with continued AUM growth

Pollen Street Group Limited ("Pollen Street", together with its subsidiaries, the "Group") today issues its trading update for the period ended 30 September 2024. Pollen Street continues its strong H1 2024 performance, with ongoing fundraising and capital deployment driving AUM growth.

Asset Manager

- Total AUM reached £5.0 billion as of 30 September 2024, up from £4.2 billion in Q3 2023 and fee-paying AUM stands at £3.5 billion as of 30 September 2024 as fundraising continued steadily across the platform but with most capital being raised in Q4.
- In credit, a number of deals closed in the year and together with a strong pipeline AUM is building well towards the end of the year.
- Private Equity V fundraise is progressing well, with advanced investor discussions and expectations to meet its €1 billion target by 2024 year-end. Credit IV fundraising is on track to achieve the £1 billion target in 2025.
- The Asset Manager continues to thrive, with both Private Equity and Private Credit strategies in active fundraising, capitalising on robust performance and positioning us for further success.

Investment Company

- The investment company has generated a risk adjusted net investment return of 8.3% year-to-date. As of 30 September 2024, Net Investment Assets stood at £464 million.
- Pollen Street continues to maintain a strong balance sheet, underpinned by the performance of its high-quality portfolio. The company continues to generate strong levels of risk-adjusted income as it transitions from direct investments to investments via Pollen Street funds, while broadly maintaining its credit focus.
- The Investment Company has committed c.£185 million to Pollen Street funds, with 47% drawn as of 30 September 2024. This allocation leverages attractive returns from Private Equity and Private Credit strategies, aligning with investor interests and accelerating AUM growth. The remaining commitment will be drawn as funds deploy, ensuring continued investment momentum.

The medium-term growth prospects for private markets are promising, and Pollen Street is confident in its long-term strategic opportunities, leveraging its expertise in financial services and delivering sustained value to clients and shareholders.

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About Pollen Street Group Limited

Pollen Street is an alternative asset manager dedicated to investing within the financial and business services sectors across both Private Equity and Private Credit strategies. The business was founded in 2013 and has consistently delivered top tier returns alongside growing AUM.

Pollen Street benefits from a complementary set of asset management activities focused on managing third-party AUM (the "Asset Manager") together with on-balance sheet investments (the "Investment Company").

The Asset Manager raises capital from high quality investors and deploys it into its Private Equity and Private Credit strategies. The strong recurring revenues from this business enable delivery of scalable growth.

The Investment Company invests in the strategies of the group delivering attractive risk adjusted returns and accelerating growth in third-party AUM of the Asset Manager through investing in Pollen Street funds, taking advantage of attractive investment opportunities and aligning interest with our investors to grow AUM. Today the portfolio is largely invested in credit assets with the allocation to Private Equity expected to increase to 30 per cent in the long term. The portfolio consists of both direct investments and investments in funds managed by Pollen Street.

POLN is listed on the London Stock Exchange (ticker symbol: POLN). Further details are available at www.pollenstreetgroup.com.

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