

2 April 2025

ICG Enterprise Trust executes secondary sale

ICG Enterprise Trust (‘ICGT’) is pleased to announce the sale of eight mature primary fund investments, generating net cash proceeds of £62 million.

The sale was executed at a discount of 5.5% to the 30 September 2024 valuation, having received significant buyer interest. It realises a return of 1.6x invested cost (15% IRR) to ICGT, and releases undrawn commitments of £10m.

The proceeds have been received and will be deployed into opportunities in line with ICGT’s investment objectives and capital allocation policy.

Oliver Gardey and Colm Walsh, Portfolio Managers for ICG Enterprise Trust, commented:

‘This is the fourth time in the last five years that ICGT has executed a secondary sale of mature fund investments, as part of our active approach to managing our Portfolio and our focus on maximising shareholder returns.

These eight primary fund investments, with vintage years ranging from 2014 to 2020, delivered good returns in aggregate for ICGT but we believe have limited future potential relative to other opportunities.

This sale allows ICGT to take advantage of a strong pricing environment and enables us to redeploy this capital into opportunities that we believe will generate additional long-term value for our shareholders.’

Enquiries

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About ICG Enterprise Trust

ICG Enterprise Trust is a leading listed private equity investor focused on creating long-term compounding growth by delivering consistently strong returns through selectively investing in profitable, cash-generative private companies, primarily in Europe and the US.

We invest in companies directly as well as through funds managed by ICG and other leading managers who focus on creating long-term value and building sustainable growth through active management and strategic change.

We have a long track record of delivering strong returns through a flexible mandate and highly selective approach that strikes the right balance between concentration and diversification, risk and reward.

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Although this investment does not amount to price sensitive material information, ICG Enterprise Trust is making this information public on an illustrative basis to aid with market understanding of our portfolio. Similar announcements may be made in respect of future non-material investments.