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3 April 2025

Chrysalis Investments Limited ("Chrysalis" or the "Company")

Disposal and Liquidity Update

Cognitive Logic, Inc.

The Company is pleased to confirm that it has agreed the sale of its entire holding in Cognitive Logic, Inc. (**InfoSum**) to WPP plc. Chrysalis will shortly receive cash proceeds from the sale of approximately 63 million (£48 million). The proceeds will be received by Chrysalis in one instalment, with no amounts deferred or held in escrow. Chrysalis first invested in InfoSum in August 2021.

Details of the transaction remain confidential, including the total consideration paid. However, the distribution to Chrysalis represents a 16.4% uplift to the Company's carrying value of the asset as at 31 December 2024, which equates to a NAV uplift of approximately 1.23 pence per share.

InfoSum will join GroupM, WPP's media investment group, to help power the creation of new generation AI-enhanced marketing solutions for its clients, delivered through InfoSum's leading secure data infrastructure.

Liquidity

As of 31 March 2025, the Company had gross liquidity of approximately £116 million (equating to £46 million of net liquidity after deduction of loan balances), which comprises a position in Wise plc of approximately £2.8 million, with cash and equivalents making up the balance. Receipt of proceeds from the sale of InfoSum would see this rise to approximately £164 million (£94 million, net).

Richard Watts and Nick Williamson (Managing Partners of the Investment Adviser) comment:

"The sale of InfoSum to WPP plc represents the Company's third disposal within the last nine months, raising total gross proceeds of approximately £184 million. These three transactions generated an average money multiple of 1.33x and were completed at an average premium to the prevailing carrying value of 21.0%. This is strong evidence of the strategic value of the Company's portfolio assets and the robustness of the valuation process. We extend our congratulations to the entire InfoSum team for successfully navigating this exit and wish them all the best for the future."

-ENDS-

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A copy of this announcement will be available on the Company's website at <https://www.chrysalisinvestments.co.uk>

The information contained in this announcement regarding the Company's investments has been provided by the relevant underlying portfolio company and has not been independently verified by the Company. The information contained herein is unaudited.

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The Company is an alternative investment fund ("AIF") for the purposes of the AIFM Directive and as such is required to have an investment manager who is duly authorised to undertake the role of an alternative investment fund manager ("AIFM"). The AIFM appointed is G10 Capital Limited (part of the IQEQ Group).

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