

ANNUAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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(Classified Regulated Information, under DTR 6 Annex 1 section 1.2)

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR").

12 June 2025

JZ Capital Partners Limited, the London listed fund that has investments in US and European micro-cap companies and US real estate, announces its preliminary results for the year ended 28 February 2025.

JZCP has today released its Annual Report and Financial Statements for the year ended 28 February 2025. The Report will shortly be available for inspection via the Company's website <http://www.jzcp.com>.

A copy of the Annual Report and Financial Statements will be submitted to the National Storage Mechanism and will shortly be available for inspection online at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

### Financial and Operational Highlights

- NAV per share of 4.06 (FYE 29/02/24: 4.08)
- NAV of 274.6 million (FYE 29/02/24: 316.1 million)
- Total realisation and distribution proceeds of 47.4 million (FYE 29/02/24: 78.4 million), which includes the successful realisation of Karium and My Lender (held through JZ Fund III, L.P.) and Deflecto.
- The US micro-cap portfolio has continued to perform well during the twelve-month period, delivering a net increase of 12 cents per share due to net accrued income (4 cents) and the uplift of Deflecto upon realisation (5 cents). The European portfolio was flat during the year.
- The Company has two remaining properties with equity value: Esperante, an office building in West Palm Beach, Florida, and 247 Bedford Avenue, a retail building with Apple as the primary tenant, in Williamsburg, Brooklyn.

### Investment Policy and Liquidity

- Since the Company adopted its current investment policy in August 2020, the Company has achieved realisations in excess of 500 million, repaid approximately 270 million of debt and returned 70 million of capital to shareholders.
- The Company returned 40 million to shareholders in July 2024, and post-period end, returned an additional 30 million to shareholders at the end of March 2025.
- The Company is debt free and now has approximately 77 million of cash and treasuries and a reduced but still substantial investment portfolio of approximately 167 million.
- In line with the Company's investment policy, certain assets within the portfolio will require significant further investment and time to maximise their value:
  - The Company has reserved 20.5 million to Follow-on Flex Pack (through JZHL Secondary Fund LP), of which 12.3 million has been invested; 12.5 million for Esperante, of which 8.7 million has been invested; 15 million for Spruceview; and 20 million for capital calls from JZ Fund III, L.P., including an anticipated requirement for further support.

**David Macfarlane, Chairman of JZCP, said:** "The Company continues to be in a strong financial position following the return of approximately 70 million to shareholders. The Board and the Investment Adviser continue to be focused on the implementation of the Company's investment policy by the maximisation of the value of the Company's remaining investments, their orderly realisation and the return of capital to shareholders."

### Market Abuse Regulation:

*The information contained within this announcement is inside information as stipulated under MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of the Company is David Macfarlane, Chairman.*

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### About JZ Capital Partners

JZCP has investments in US and European micro-cap companies, as well as real estate properties in the US.

JZCP's Investment Adviser is Jordan/Zalaznick Advisers, Inc. ("JZAI") which was founded by David Zalaznick and Jay Jordan in 1986. JZAI has investment professionals in New York, Chicago, London and Madrid.

In August 2020, the Company's shareholders approved changes to the Company's investment policy. Under the new policy, the Company will make no further investments except in respect of which it has existing obligations and to continue to selectively supporting the existing portfolio. The intention is to realise the maximum value of the Company's investments and, after repayment of all debt, to return capital to shareholders.

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JZCP is a Guernsey domiciled closed-ended investment company authorised by the Guernsey Financial Services Commission. JZCP's shares trade on the London Stock Exchange.

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For more information please visit [www.jzcp.com](http://www.jzcp.com).

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