



Hg Overview

Luke Finch

Partner and Head of Client Services, Hg

Hg announces intention to build a 15%+ position in HgT

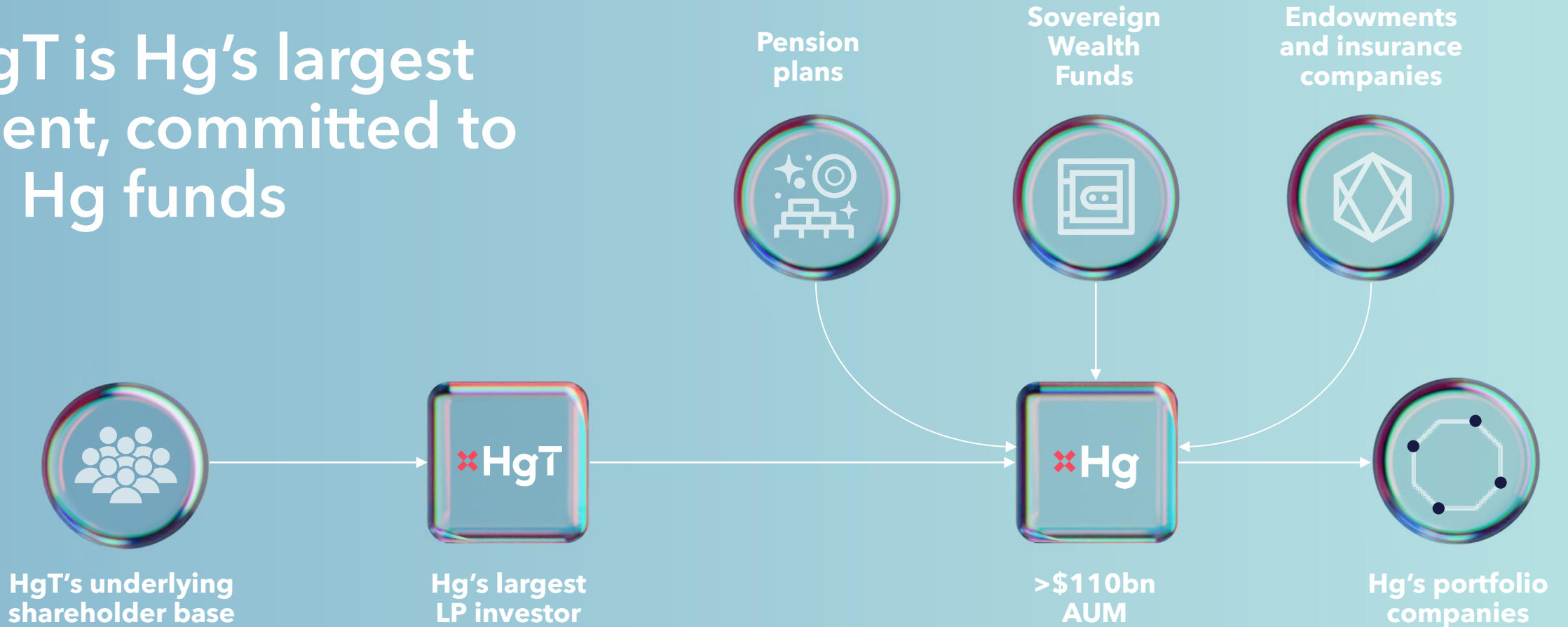
IGV ETF vs HgT, YTD 2026 %



Source: S&P Capital IQ as at 2 June 2026. Past performance is not a reliable indicator of future results.

As of 4 June 2026, Hg announces its intention to make an increased strategic investment in HgT, with an active programme to increase the ownership of Hg Partners, Employees and the Hg Balance Sheet to a shareholding of over 15%, over the medium term, through on-market purchases.

HgT is Hg's largest client, committed to all Hg funds



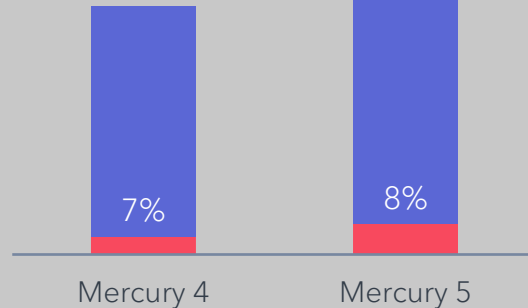
HgT provides shareholders with access to a private software portfolio that would otherwise be inaccessible to investors in listed markets

Hg's 2025/26 fundraise oversubscribed, closing ~\$28bn with HgT remaining largest and longest-standing LP



Mercury 5

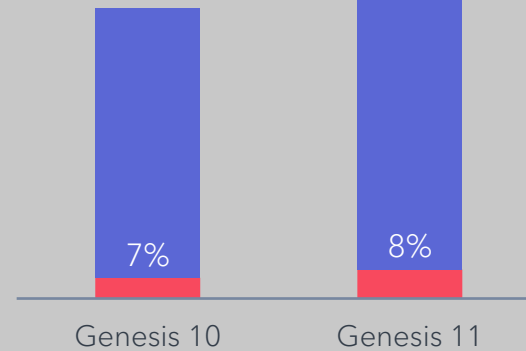
€2.4bn → €3.7bn



■ HgT

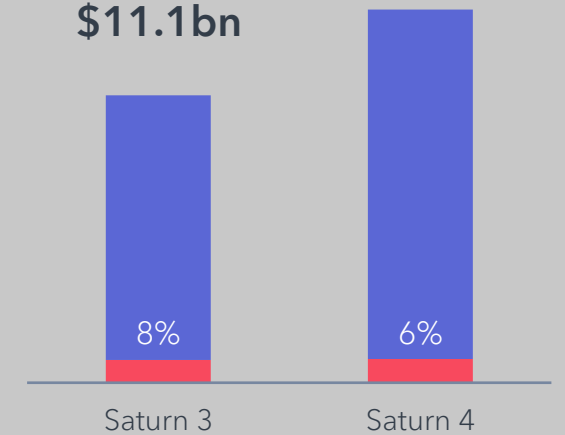
Genesis 11

€7.0bn → €8.6bn



Saturn 4

\$11.1bn → \$14.4bn



+30%

Aggregate fund size increase

+101%

Average re-up rate by capital

Hg at a glance



30+ years of investing with Europe's leading AI-first Technology and Tech Services sector specialist

30+

years of investing in
Technology & Tech Services

2nd

largest technology
group in Europe²

>\$185bn

portfolio enterprise value

~10 years

leveraging AI / machine
learning capabilities since 2016

\$110bn+

AUM focused on Technology &
Tech Services¹

~60

active portfolio
companies

1st

PE firm to partner with AI firms
such as  ANTHROPIC  Cognition
 INTERCOM  Replit

150+

person Data & AI team³

Hg ranked as the #1 performing European manager⁴ and #5 globally in 2025



Note: For illustrative purposes only. Past performance is not indicative of future performance. Returns may increase or decrease as a result of currency fluctuations. There is no assurance that the trends described or depicted above will continue. As at 31 March 2026, adjusted for post period events; Representing Hg's current unrealised portfolio.

1. Represents total funds under management as at 31 March 2026.

2. As at 31 March 2026; comparing Hg's aggregate portfolio EV vs. EVs of European public market tech companies such as SAP, Dassault Systems, Wolters Kluwer, Capgemini SE, Amadeus, Sage, Nemetschek Group, Indra Sistemas (Source: S&P Capital IQ).

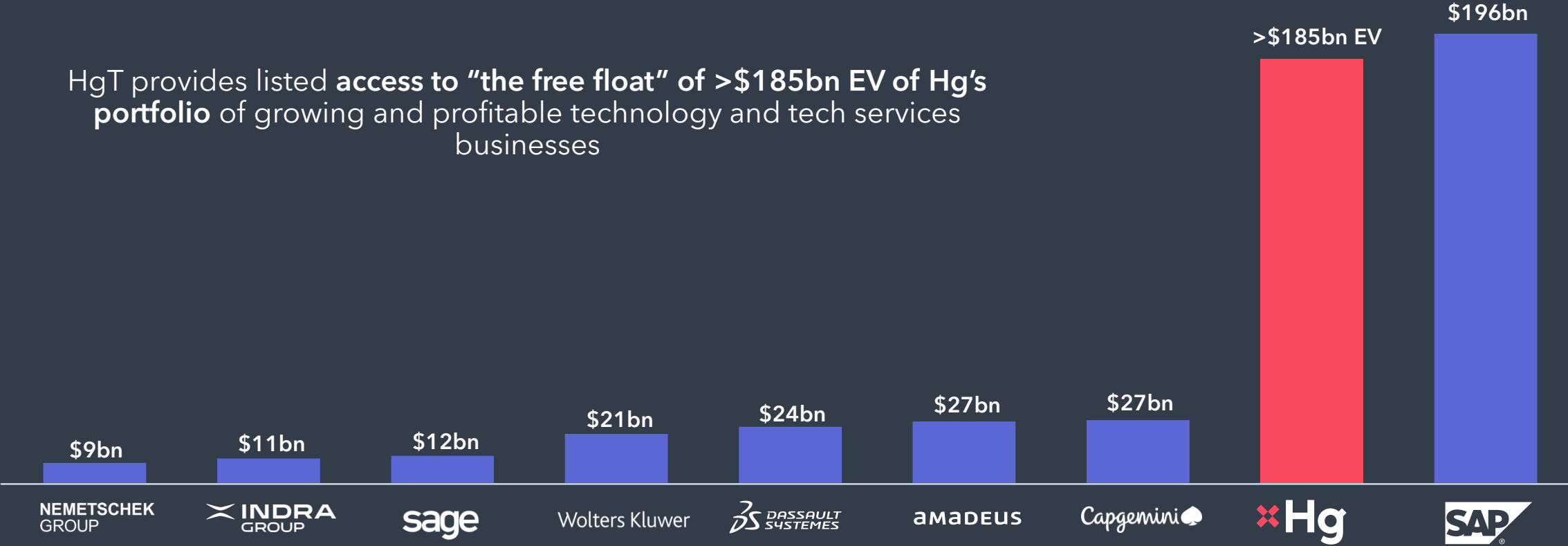
3. Comprising of a dedicated in-house Data & AI team of 50+ specialists supported by 100+ external engineers, product managers, and designers.

4. HEC Dow Jones ranking (based on funds raised between 2012 and 2021).

Hg's scale in tech is our competitive advantage



HgT provides listed access to "the free float" of >\$185bn EV of Hg's portfolio of growing and profitable technology and tech services businesses



Source: S&P CapitalIQ, Europe tech firm EVs reported as at 31 March 2026. EVs converted to USD. Past performance is not a reliable indicator of future results.

A long-term focus on deep sub-sector knowledge & networks



Tax & Accounting >21 years



ERP & Payroll >21 years



Legal & Regulatory >19 years



Automation & Engineering >17 years



Technology Services >16 years



Fintech >12 years



Insurance >12 years



Healthcare IT >11 years



HgT Invested across all Hg portfolio companies

Note: HgT portfolio at 31 March 2026, adjusted for post-period transactions

Hg's AI "laboratory"



At Hg we have a dynamic AI "laboratory"¹ across ~60 innovative Technology & Tech Services companies, all working together to unlock the potential of AI



Note: Hg analysis as at March 2026 unless specified. For illustrative purposes only. Past performance is not indicative of future performance. There is no assurance that the trends described or depicted above will continue. ¹The AI "laboratory" refers to the collaborative ecosystem where multiple Hg companies are simultaneously exploring, testing, and implementing AI solutions. ² Hg Catalyst is Hg's in-house AI product incubator program, which embeds small, high-performance AI teams inside portfolio businesses to conceive, build, and ship new Agentic AI products.

~60

portfolio companies actively engaging with and deploying AI

1,600+

AI projects live across the portfolio, supported centrally by the Hg Value Creation team

150+

50+ in-house Data & AI experts and 100+ consultant specialists

50+

per annum webinars, dedicated events and podcasts, aimed at educating and engaging portfolio management teams

100+

agentic products and features launched to customers across Hg portfolio

20+

AI product builds in 2025 supported directly by **<hg_catalyst**², the proprietary AI incubator providing AI talent enabled by the Hg IP

1st

PE firm to partner with **ANTHROPIC**

with network continuously expanding

~170

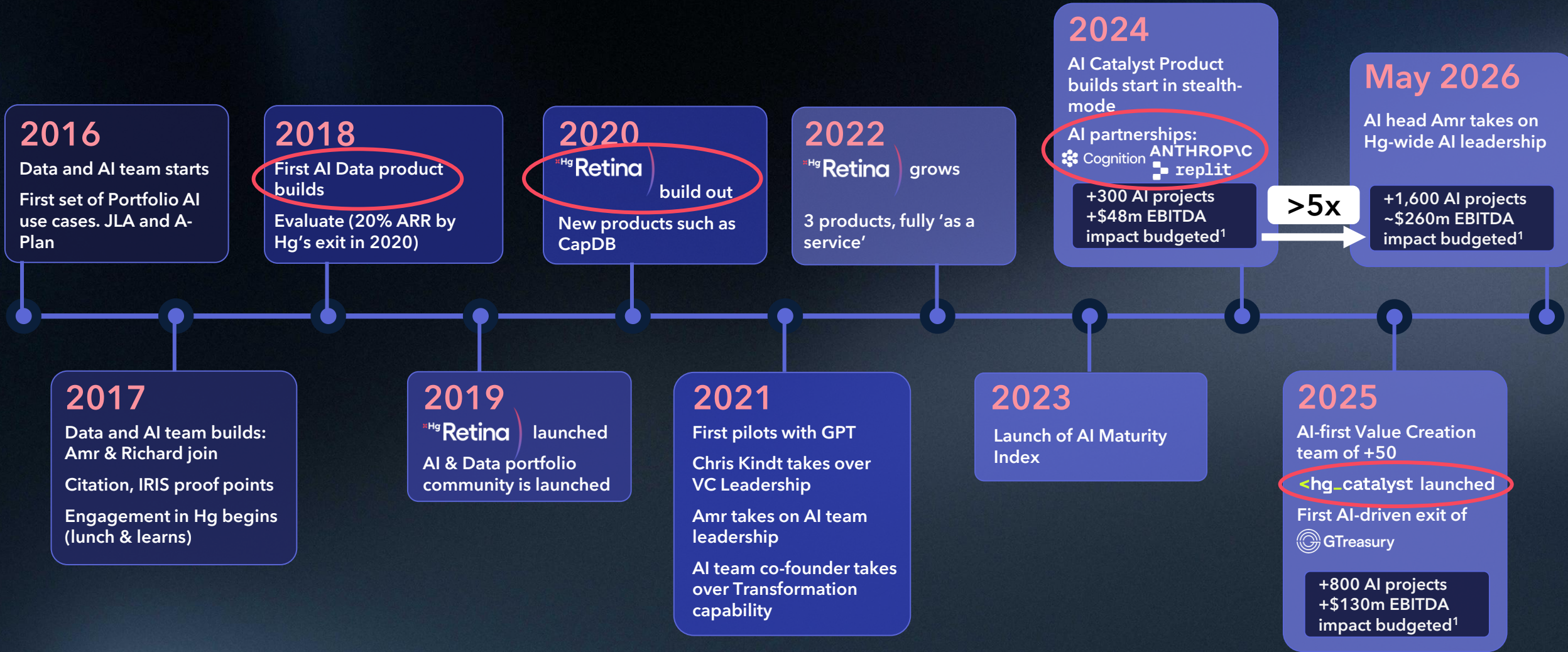
Meetings with AI founders in the last 12 months

Hg: a scaled GenAI laboratory for accelerated learning



Hg's internal analysis as at Q1 2026. There is no assurance that the trends described or depicted above will continue. Hg's Data & AI Team including Hg Catalyst

Hg's decade-long investment in AI capabilities



1. As at December 2025; Aggregate benefit across the Hg portfolio, identified by surveyed portfolio companies from AI-supported initiatives. Not a forecast of absolute EBITDA improvement; gains may be reinvested, offset by other factors, or form part of a broader efficiency programme

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