

### Overview

Electra Private Equity PLC (“Electra”) is an approved Investment Trust, quoted on the London Stock Exchange since 1976. As at 31 March 2021, Electra’s net assets were £196.9 million and its NAV per share was 514.3p.

### Investment Objective and Policy

Electra’s investment objective is to follow a realisation strategy, which aims to crystallise value for shareholders, through balancing the timing of returning cash to shareholders with maximisation of value. The Company will not make any new investments but will continue to support its existing investments to the extent required in order to optimise returns.

The Company will retain sufficient cash to meet its obligations and to support its portfolio assets, with cash from realisations being invested in AAA-rated money market funds, pending utilisation or return to shareholders.

Should it be appropriate to utilise gearing in order to optimise the balance between timing of returning cash to shareholders and maximisation of value, the Company will maintain gearing below 40% of its total assets.

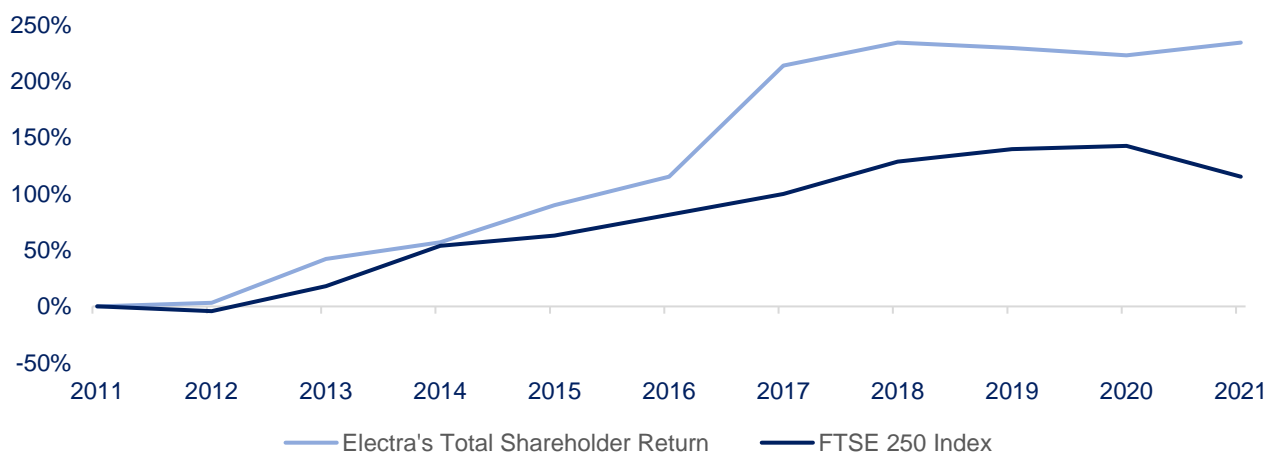
### Update on Strategic Plan

Commenting on the interim results for the six months ended 31 March 2021, Neil Johnson, Chairman of Electra Private Equity PLC, said:

“With the recent sale of Sentinel, we enter the final stage of our strategy with confidence, having returned over £2 billion to shareholders since October 2016. The new management teams at our two remaining larger portfolio assets, Fridays and Hotter, have performed admirably through the pandemic, not just sustaining their businesses in the most difficult circumstances, but also transforming them. In light of this, and their potential for further significant longer term value creation, the Board has decided that the optimal outcome for shareholders is likely to lie in a capital market solution for both businesses. It is our intention to demerge Fridays onto the FTSE Main Market late in the third quarter of this year and, subsequently, in the fourth quarter, to bring Hotter on to AIM through reclassification of the Electra entity. Plans are well advanced for both listings.”

### Performances

#### Total Shareholder Return versus FTSE 250 Index as at 31 March 2021



### Key Company Information

Listed	1976
Financial year end	30 September
ISIN	GB0003085445
SEDOL Number	0308544
Ticker/EPIC code	ELTA

### Key Financials

NAV per share (basic and diluted)	514.3p
Net asset value	£196.9m
Share price	375.0p
Shares in issue	38,282,763
Market capitalisation	£143.6m
Cash returned to shareholders*	£2.0bn
On-going charges**	1.2%

\*Since 1 October 2016, through ordinary dividends, special dividends and a share buyback  
 \*\*Annualised on-going charges over average undiluted net asset value in the year

As at 31 March 2021	Six months	One year	Three years	Five years	Ten years
<b>NAV per share</b>					
Electra	46%	38%	(11)%	27%	160%
<b>Share price</b>					
Electra	105%	13%	(48)%	66%	234%
FTSE 250 Index	57%	40%	50%	89%	205%
FTSE All-Share Index	17%	(5)%	(5)%	18%	25%

Performance calculated on a total return basis with dividends reinvested.

### **Key Investments**

As at 31 March 2021	Fair Value £m	%
Fridays	146.2	75.9
Sentinel Performance Solutions	22.2	11.5
Hotter Shoes	19.2	10.0
Other buyout investments	4.0	2.0
Other	1.1	0.6
<b>Total Investment Portfolio</b>	<b>192.7</b>	<b>100.0</b>

#### **Board of Directors**

Neil Johnson (Chairman)  
Gavin Manson (Chief Financial and Operating Officer)  
Paul Goodson  
David Lis  
Stephen Welker  
Linda Wilding

#### **Contact**

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#### **Joint Stockbrokers**

HSBC and Numis Securities Limited

#### **Investor Relations**

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### **Important Information**

Please remember that past performance is not necessarily a guide to the future and that the value of shares and the income from them can go down as well as up. Exchange rates may also cause the value of underlying overseas investments to go down as well as up. Where investment is made in emerging markets, their potential volatility may increase the risk to the value of, and the income from, the shares. The principal investments held by Electra are private equity investments, property and private equity funds which are illiquid assets, which can be more volatile than investments in more established companies. Above average share price movements can be expected.

As part of its investment strategy, Electra may from time to time borrow money (known as gearing) to finance the purchase of investments for its portfolio. In addition, Electra's underlying investments may themselves be heavily geared which may mean that the valuation of these investments will therefore be affected by the level of interest rates and by the level of equity markets. The level of gearing of Electra itself and by its underlying investments may, depending on the sums involved, have a significant impact on the value of Electra's shares, such that you may not get back the amount you originally invested. The share price of Electra may trade at a discount to the underlying net asset value of the shares. No information contained in this publication shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Nothing in this publication constitutes an offer to sell or a solicitation of any offer to buy any securities of Electra Private Equity PLC in the United States or any other jurisdiction. We do not offer investment advice. If you are unsure of the meaning of the above information, you should consult your own independent financial advisor.