

## 2017 at a glance

2017 marked another busy year for the Cinven team as it continued to deliver excellent performance for its investors. We invested more than €1.1 billion into three new portfolio companies, and we invested further capital to support add-on acquisitions for portfolio companies executing value-accretive, buy and build strategies. In total, more than 60 add-on acquisitions were completed during 2017.

Alongside our investment activities, a total of c. €5.1 billion of value was realised through 16 events in 2017. These events included the full realisations of Just Group and JOST such that Fund 4 has been nearly fully monetised<sup>1</sup> and will be wound down during 2018. We have also made significant progress creating value in Fund 5, which has generated very strong performance to date with a DPI of 1.0x<sup>2</sup> at year end (having returned investors' original commitments within two years).

### New investments



<sup>1</sup> As at 31 December 2017.

<sup>2</sup> Pro forma DPI based on agreed realisations as at 31 December 2017.



\* Visma, Medpace (partial realisations)