

Penta Equity Fund SICAV, a.s.

Penta Equity sub-fund

Basic information

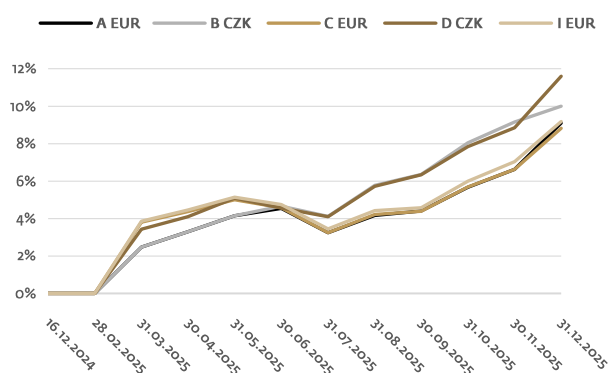
| | | | |
|----------------------|--|-------------------------------------|---|
| Fund type | Qualified investors' fund | Date of establishment | 30/10/2024 |
| Manager | CODYA investiční společnost, a.s. | Minimum investment* | CZK 1,000,000 / EUR 1,000,000 for class I EUR |
| Administrator | CODYA investiční společnost, a.s. | Currency | CZK, EUR |
| Adviser | Penta Funds Management s.r.o. | Frequency of asset valuation | Monthly |
| Depository | UniCredit Bank Czech Republic & Slovakia, a.s. | Investment horizon | 5 years |
| Auditor | Ernst & Young Audit, s.r.o. | Summary risk indicator | 6 |

*The minimum investment amount may vary due to legal requirements for offering in another EU Member State.

Investment strategy

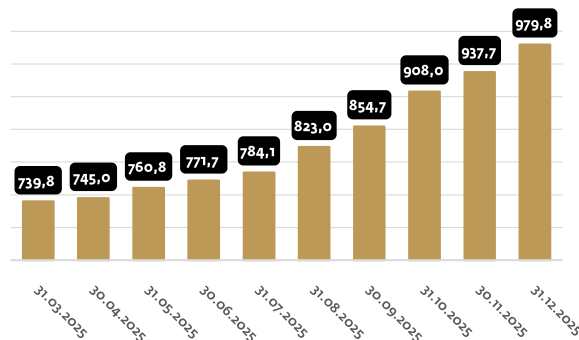
The sub-fund **acquires ownership interests of Penta Investments Limited**, which includes the multinational pharmacy network Dr. Max, Penta Hospitals, Fortuna Entertainment Group, Penta Real Estate Holding Limited, etc. Part of the sub-fund's portfolio is invested in liquid assets, such as treasury bills, deposits, eventually bonds, which are due within one year.

NAV per share development



Development of fund capital value

NAV in mil. EUR



Performance of the sub-fund's investment shares as of 31/12/2025

| Classes of investment shares | ISIN | Variable management fee p.a. | NAV per share | Performance for 1 month | Cumulative performance for 3 months | Cumulative performance since establishment | Annualized performance from 28/03/2025 to 31/12/2025 (period shorter than 1 year)* |
|------------------------------|--------------|------------------------------|---------------|-------------------------|-------------------------------------|--|--|
| A EUR | CZ0008053675 | 1,6% | 1,0910 | 2,32% | 4,50% | 9,10% | 10,00% |
| B CZK | CZ0008053667 | 1,6% | 1,1000 | 0,78% | 3,43% | 10,00% | 10,00% |
| C EUR | CZ0008053659 | 1,6% | 1,0882 | 2,05% | 4,25% | 8,82% | 11,21% |
| D CZK | CZ0008053642 | 1,6% | 1,1160 | 2,53% | 4,95% | 11,60% | 14,98% |
| I EUR | CZ0008053634 | 1,0% | 1,0918 | 2,00% | 4,41% | 9,18% | 11,70% |

*Performance is calculated from the end of the subscription period on 28/03/2025 to 31/12/2025, i.e. for a period shorter than one year, and is not indicative of future performance.

Monthly insight



Tomáš Hochmeister
Penta Fund

Continued investor interest, together with December's appreciation, led to an increase in NAV to nearly EUR 980 million. All investment classes recorded growth in value during the month.

Several important milestones were achieved across the Private Equity portfolio during the recent period. Dr. Max, the dominant portfolio company, continued to strengthen its market position and expand its presence in Central Europe. In the Czech Republic, the network closed the year with more than 560 pharmacies following the opening of 36 new locations and completed the first phase of electronic shelf label implementation in 146 pharmacies. In Slovakia, Dr. Max exceeded a 30% market share for the first time and further expanded its network to 445 pharmacies, while the brand received the Most Trusted Brand award in the pharmacy category for the seventh consecutive year.

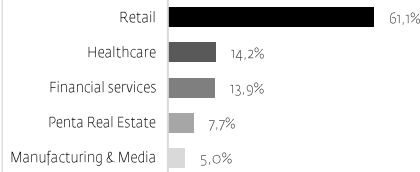
Further progress was achieved within the Penta Hospitals group. In the Czech Republic, special care facilities operating under the Alzheimer Home and SeneCura brands are being unified under the new Senevida brand, which will gradually cover 54 social care facilities. In Slovakia, the Bory and Topoľčany hospitals ranked among the top three general hospitals in the INEKO ranking, while Bory Hospital also maintained its position as the largest maternity hospital in the country.

Another important milestone was recorded by Penta Real Estate, which is entering the UK market through two residential projects in London developed in cooperation with Ballymore. The projects will deliver more than 680 apartments with completion planned for 2029.

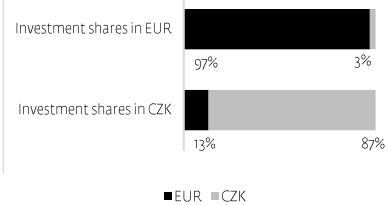
Portfolio composition

| | Currency | Share of NAV |
|-------------------------------------|----------|--------------|
| Shares of Penta Investments Limited | EUR | 95,9% |
| Cash / Deposits | CZK | 2,7% |
| Cash / Deposits | EUR | 1,4% |

Sector exposure



Currency exposure



Introducing Penta

The Central European investment group Penta was founded in 1994. We focus on long-term investments in retail, healthcare, financial services, real estate development, manufacturing and media.

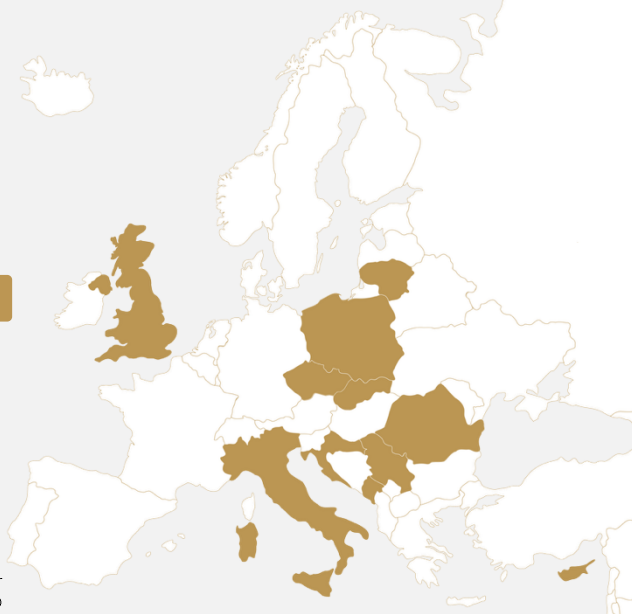
30+ years
of experience

60,000+
employees

€5,6 bn.
net asset value
as of 31/12/2025

€714 mil.
net profit
as of 2025

10+ key markets



We help where it is needed.

We value the environment in which we do business and, above all, where we live. In our business, we want to have a positive impact on society and create values for generations to come. We aim to make wider social responsibility visible in all areas of our operations.

Penta Investments Limited's key projects

Dr.Max⁺

Penta entered the pharmacy market in 2004 with the purchase of the 25-branch Česká lékárna. We incrementally opened thousands of Dr. Max pharmacies in other countries, thereby creating one of Europe's largest pharmacy networks.

- The second largest network in Europe with over **3,200 pharmacies**
- The Dr. Max loyalty programme has over **13 million members**
- Daily sales over **2 million products**

FORTUNA

In 2005, Penta bought Fortuna, which was already a market leader in the Czech Republic, Slovakia and Poland. The acquisition of Hatrick Sports Group, operating in Romania and Croatia, contributed to building one of the largest odds betting operators in the region.

- In Central and Eastern Europe, Fortuna is one of the **largest bookmakers**
- Number of active players **1,3 million**
- Fortuna adheres to European standards of responsible gaming

PentaHospitals

We entered the healthcare industry with the clear vision and aim to increase the availability and quality of healthcare. The implementation of this long-term strategy required large-scale investments. That enabled us to pay off the debt of regional hospitals, followed by their reconstruction and modernisation. We increased process efficiency and introduced innovations that boost the quality of care and support the work of healthcare workers. We also built two completely new hospitals in Slovakia.

- In the healthcare sector, we have invested more than **EUR 500 million**
- In the Czech Republic, Poland and Slovakia, we operate more than **47 hospitals, 60 outpatient clinics and 50 Alzheimer's disease centres**
- Our facilities have over **24,000 workers**

DÖVERA

Zdravotní pojišťovna Dövera, which has been in our portfolio since 2002, is the largest private health insurance company in Slovakia. It accompanies more than 1,8 million policyholders on their journey to health. In addition to statutory care, it also provides policyholders with above-standard service and the highest-quality health care. It prepares various programmes for patients that focus on prevention, chronic diseases and mental health.

- **The largest** private health insurance company in Slovakia
- Number of insured persons **1,8 million**
- Its e-prescription system is now used by the entire Slovak healthcare sector

PENTA REAL ESTATE

Penta entered the real estate sector in 2005 and is today one of the leading developers in the Czech Republic and Slovakia. The company currently has more than 30 residential, office and retail projects in its portfolio. At the end of 2025, Penta announced its entry into the London real estate market, where it will deliver over 1,000 new apartments across three attractive residential developments with a total market value of GBP1 billion.

- Total asset value **EUR 2,1 billion**
- More than **30 projects in the portfolio, 15 under construction, 30 in preparation**
- Penta Real Estate has received more than **60 architectural awards**

Prima Banka

Penta entered the ownership structure of the then Dexia Bank Slovakia in 2011. The strategy included launching a new brand, Prima banka, and primarily refocusing on retail clientele. This led to a simpler portfolio of products and services as well as an expanded branch and ATM network.

- The only bank in Slovakia with branches in all **179 districts**
- Prima banka has over **118 branches**
- It is a leader in providing banking services for cities and municipalities

Privatbanka

Part of the Penta Group since 2007, Privatbanka provides comprehensive financial services in the Czech Republic and Slovakia. The bank offers private and corporate clients individualised wealth management, investment advisory services and corporate financing. It continuously invests in personalisation and modern technologies to ensure a highly tailored approach and strong digital comfort. Its long term strategy is built on innovation, client trust, financial stability and sustainable growth.

- A **market leader** in corporate bonds in Slovakia and the Czech Republic
- More than 670 arranged bond issues totalling almost **EUR 6 billion**
- Revenues paid to clients, own bonds more than **EUR 600 million**

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SLOVALCO

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