Our Approach

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What makes CVC successful?

01 The CVC Network

The strength and scale of the CVC Network, across seven strategies, creates a wide origination funnel.

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02 Culture, values and reward

Performance-based and entrepreneurial culture across the CVC Network aligns incentives and creates an ownership mindset.

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03 Investment performance

The depth of our investing experience enables us to select the best opportunities, achieving consistently strong returns.

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04 Highest-quality client base

Our investment performance, along with the scale and depth of our platform, fuels strong, long-standing blue-chip relationships and underpins our fundraising.

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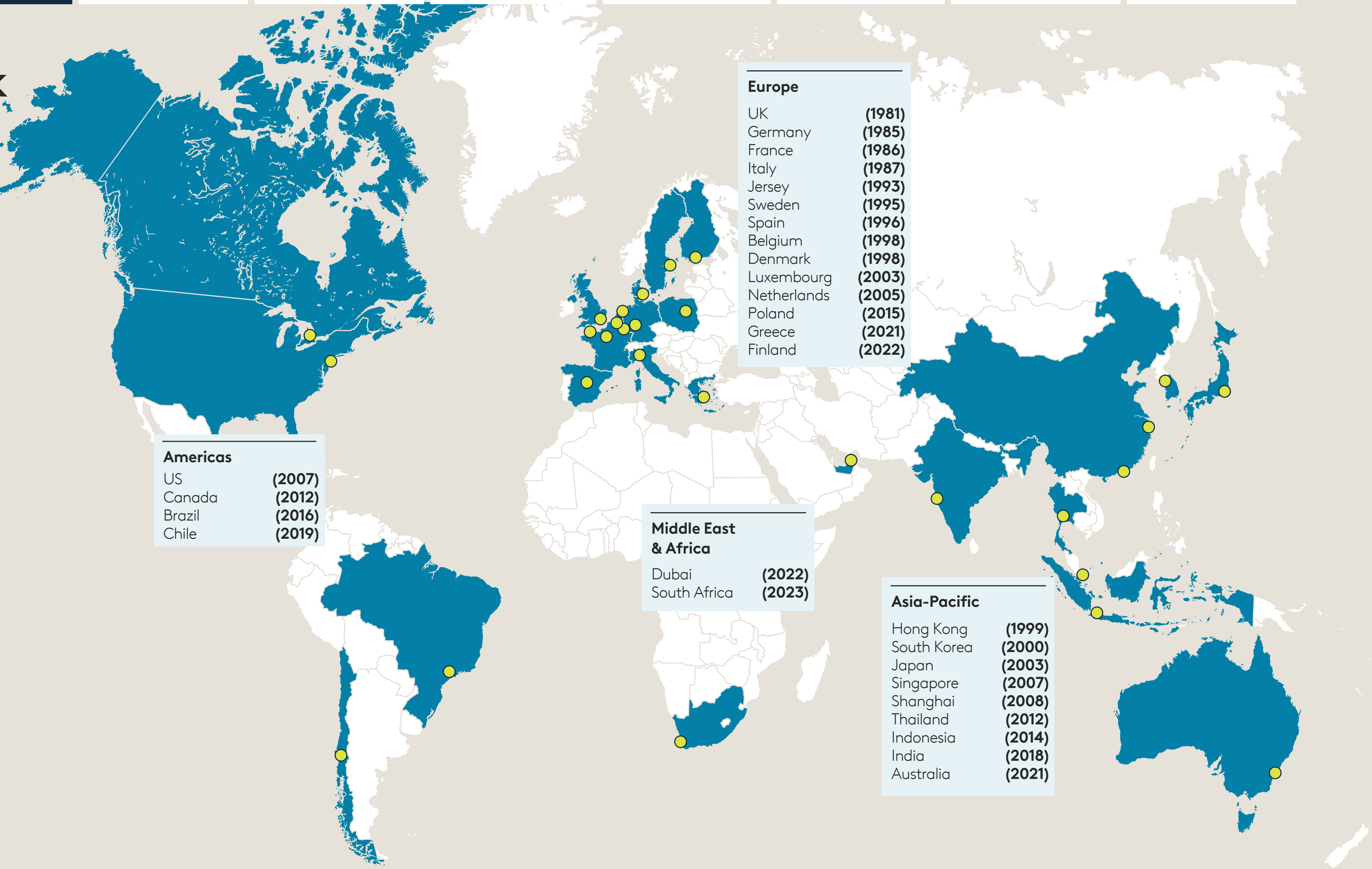
01 – The CVC Network

Building on our over 40-year history, our global platform of 29 office locations on six continents is one of the most geographically diverse and long-established of any private markets firm worldwide.

We believe our global resources across multiple jurisdictions, languages, business environments and investment strategies are fundamental to sourcing investments and creating value.



Employees (FTEs)

1,507

Including

577 Investment professionals
114 Managing Partners & Partners

Long service

c.16 yrs

Average tenure of Managing Partners

Experienced

>95

Senior professionals that have led or co-led an investment

02 – Culture, values and reward

CVC's culture and values are rooted in our history of navigating global change and economic complexities to produce a track record of strong results.

Evolved over our 40 year history, through the shared experience of our people, they provide a common identity that guides how we think, make decisions and work together across the CVC Network.

We are laser focused on delivering performance for our clients. Our culture, values and compensation are directly aligned to this. In other words, we are built for performance.

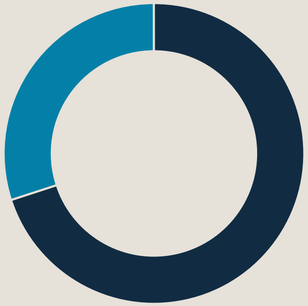
Our values are reinforced through governance, leadership and people practices, as well as a disciplined approach to selecting businesses with strong potential to join the CVC Network.

Our people are collaborative and encouraged to think and act like owners, challenge conventional thinking and take personal accountability for outcomes. We do this through a disciplined investment approach, a strong performance-driven, entrepreneurial culture and a distinctive incentivisation model that embeds this ownership mindset, ensuring close alignment with the interests of our shareholders and partners.

Together, our culture and values underpin our high standards of excellence and a strong sense of shared purpose and belonging. They support our ability to attract, retain and develop the best people across the Network, and maintain a business that is built for performance.

Entrepreneurial culture with an ownership mindset

Current shareholding (%)[1]



Employees[2]	70%
Public investors	30%

1. As at 31 December 2025.
2. Includes former employees.

Values underpinning our culture

Entrepreneurial
- We think like owners
- We are personally accountable
- We create our own success and reward

Inclusive
- We do not tolerate any form of bias
- We listen and make decisions by consensus
- We treat colleagues with respect

Honest
- We speak our minds
- We challenge conventional wisdom
- We are confident, without arrogance or complacency

Balanced
- We take a cautious approach based on facts
- We acknowledge mistakes and learn from them
- We are interested in the world around us and our impact on it

03 – Investment performance

Our platform is designed to deliver consistent performance across market cycles, bringing together world-class talent, disciplined origination, rigorous investment process and aligned incentives to support long-term value creation.

Built for Performance

People and reward
The strength and scale of the CVC Network are underpinned by our long-standing world-class talent, aligned through performance-based rewards and long-term incentives.

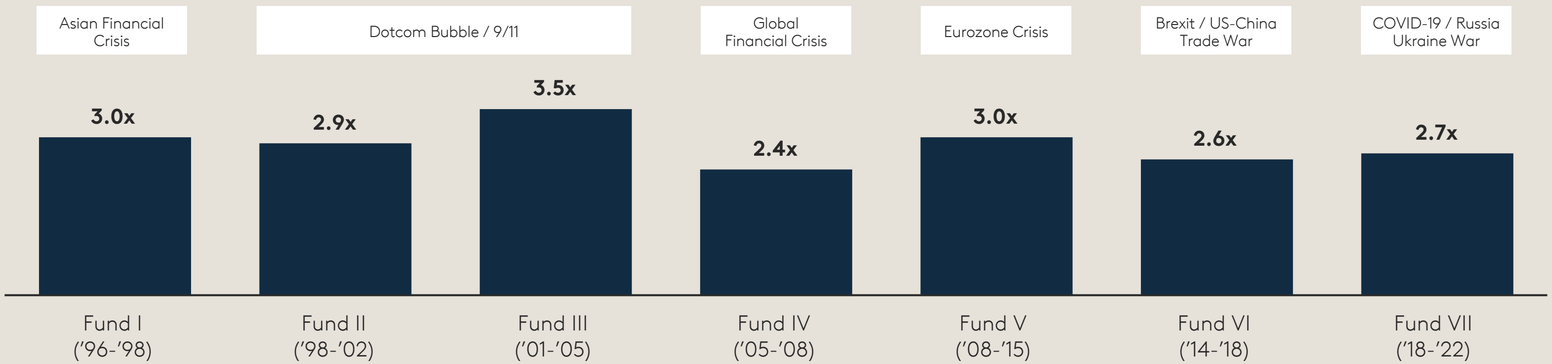
Origination
A disciplined, highly selective investment approach, supported by access to a wide funnel of opportunities sourced through CVC's global Network.

Value creation
CVC's investment process embeds proactive ownership and disciplined value creation throughout the investment lifecycle.

Diversification
Scaled and diversified investment platform comprising seven complementary strategies, with diversified portfolios by region, sector, and vintage year.

Consistent performance: the power of our platform

CVC Europe / Americas Funds Gross MOIC



Europe/Americas

3.0x
Gross MOIC across funds[1]

28%
Gross IRR across funds[1]

Liquid Credit

0.2%
CLOs avg annual loss rate[2]

Private Credit

0.2%
EUDL annualised default rate

Secondaries

1.6x
Gross MOIC across all funds[3]

Infrastructure

16%
Gross IRR since inception[4]

Note: As at 31 December 2025, unless otherwise noted.
1. Across realised investments in Europe / Americas Funds I-VII.
2. As at 30 June 2025.
3. As at 30 September 2025.
4. Across realised investments. Includes all vintages from 2008 onwards, based on fund currency (EUR).

CVC's approach to operational value creation through active ownership

CVC's approach to value creation is built on a clear belief: superior investment returns are achieved by combining disciplined investing with world-class operational execution.

This philosophy is embedded in an end-to-end value creation framework that supports management teams in identifying, planning and delivering full equity value throughout the ownership period.

A systematic, lifecycle approach

CVC applies a structured approach that spans the full investment lifecycle, from pre-investment diligence and underwriting, through active ownership, to exit preparation. At entry, CVC works with management to assess how good a business could be under optimal conditions, translating this ambition into a realistically underwritten value creation plan. During ownership, this plan is executed through a structured, bottom-up roadmap with clear priorities, accountability and rigorous performance tracking. As exit approaches, this ensures the business is organisationally, operationally, strategically and financially ready to maximise value.

A holistic value framework

At the core of CVC's approach is a holistic framework that defines the key dimensions required to create, sustain and capture equity value. These dimensions typically span five aspects:

1. **Strategic**
   Clarity on where and how the business competes, capital allocation and long-term direction.
2. **Organisational**
   Leadership, talent, culture, incentives, governance, sustainability, data and technology enablers that allow the strategy to be delivered.
3. **Commercial**
   Revenue growth through pricing, product and service innovation, go-to-market effectiveness and customer excellence.
4. **Operational**
   Efficient, scalable operations across all functions of the business.
5. **Financial**
   Strong cash generation, disciplined cost control, resilient earnings and positioning for premium valuation outcomes.

Together, these dimensions provide a consistent lens through which opportunities are assessed and prioritised, while remaining flexible enough to be tailored to each company's sector, scale and specific circumstances.

Bottom-up execution with clear accountability

Value creation plans are translated into a granular bottom-up roadmap of initiatives, each with a defined owner, quantified impact, implementation plan and milestones. Progress is tracked through a consistent cadence of reviews and reporting, creating transparency, pace and accountability. For larger or more complex transformations, experienced Chief Transformation Officers from the CVC Network may be appointed to support management and accelerate delivery.

Turning performance into equity value

CVC focuses not only on improving operating performance, but also on ensuring that improvements translate into equity value at exit. Preparation begins well in advance of a transaction, with refreshed strategic positioning, reassessment of forward growth potential, mitigation of key risks and development of buyer-ready reporting and materials. This disciplined approach helps ensure that businesses are resilient, credible and positioned to achieve optimal outcomes.

Partnering with management

Management teams are central to CVC's value creation model. CVC brings an ecosystem of investment professionals, operating partners, functional experts and aligned advisers to support them, combining ambition with practical execution. The result is a repeatable, scalable approach designed to build better businesses and deliver sustainable value across cycles.

04 – Highest-quality client base

Our many deep and long-standing client relationships allow us to consistently scale our investment strategies, increasing the size of subsequent funds through successive fundraising cycles. With clients consolidating their relationships with private markets managers, we will continue to be a beneficiary of this trend.

We serve many of the world's top clients

Clients across all strategies

1,200+

Average relationship with CVC[1]

c.19 years

Largest US pension funds

9 of the Top 10

are our clients

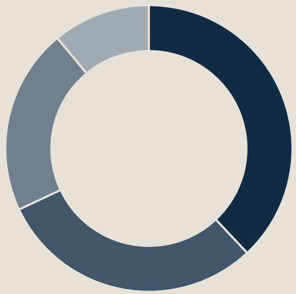
Largest sovereign wealth funds

9 of the Top 10

are our clients

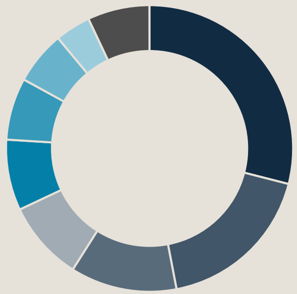
We have a diversified client base

Client commitments by region



Americas	38%
Europe	30%
Asia	21%
Rest of the World	11%

Client commitments by investor type



Public Pension Plan	29%
Sovereign Wealth Fund	18%
Insurance Company	12%
Asset Manager	9%
Private Pension Plan	8%
Fund of Funds	7%
Bank	6%
Family Office	4%
Other	7%

Note: For informational purposes only.
1. Average relationship with CVC is based on Top 50 LPs by total commitments across all strategies.

Sustainability

We are built for performance, focused on maximising returns by creating lasting value for our stakeholders.

We believe that by considering material sustainability topics within our own operations, as well as in our investment approach, we can make more informed investment decisions and build businesses that are stronger and more resilient. Ultimately, we believe this contributes to the long-term success of our business and the investments we make.

Our CSRD-aligned Sustainability Statement starts on page 92.

2025 highlights

Investing responsibly for long-term growth

- Transparency
- Due diligence
- Portfolio engagement

Sustainability due diligence performed on over

97%

of new investments, with three out of four asset classes achieving 100%

Attracting, developing and retaining talent

- Employee engagement
- Employee wellbeing
- Talent and inclusion

Employees

1,507

FTEs across seven strategies

Building climate resilience

- Managing climate risk
- Operational emissions reduction
- Portfolio emissions engagement

Portfolio emissions

38%

of eligible Private Equity investments with SBTi-validated targets

49%

of Infrastructure investments aligning or better per IIGCC's Net Zero Investment Framework

Ensuring robust governance and accountability

- Business ethics and conduct
- Information security and data privacy

Compliance attestations

100%

completion rate