

# Visionary Ventures for a future made possible by science.



## IP Group accelerates the impact of science for a better future.

As the most active UK based, early stage science investor, we develop and support some of the world's most exciting businesses in deeptech, life sciences and cleantech (led by Kiko Ventures).

Through Parkwalk, the UK's largest growth EIS fund manager, we also back world-changing innovation emerging in leading universities and research institutions.

Our specialist investment team combines sector expertise with an international approach. Together we have a strong track record of success, having backed high-profile companies including Oxford Nanopore Technologies plc, First Light Fusion, Hysata, and Oxa.

IP Group is listed on the Main Market of the London Stock Exchange under the code IPO.

## Industry pioneers.

### Pioneered the model and catalysed an industry



### The UK's most active investor in science and innovation companies

### Focused portfolio set to deliver

## Investment themes and value drivers.



### Healthier future.

Multiple clinical trial outcomes

### Tech-enriched future.

Strong revenue growth  
Enabling widespread adoption of AI

### Regenerative future.

Significant fundraisings  
New pipeline

## 2024 catalysts.

Phase 2b readout in Q2



Potential Phase 1/2 data by year-end

GENOMICS

Ongoing commercial rollout



Phase 3 progress and safety readouts

FEATURE SPACE

Revenue growth



Funding round

## Impact.

We're able to have a broad, positive impact through the companies we back and grow. Not only do we generate strong financial returns, but our investments have a positive social and environmental impact and align closely with the UN's Sustainable Development Goals.

500+

Companies formed and supported across the Group

10,000+

Jobs created by the companies we have backed

£1.8bn+<sup>1</sup>

Backing science-based businesses

6

SDGs aligned with



## Full year overview.



### Maturing portfolio with multiple near-term inflection points

Portfolio entering a milestone rich window  
Sector specialists with investment focused on highest growth opportunities  
Geographic focus on UK and Aus, decisive action on US & China

**£0.7bn.**

Total portfolio capital raised



### Financial strength maintained during challenging markets

Group & portfolio well-funded  
Gross cash £227m  
NAV per share of 114.8p

**(13%).**

FY23 return on NAV per share



### Continued commitment to shareholder returns

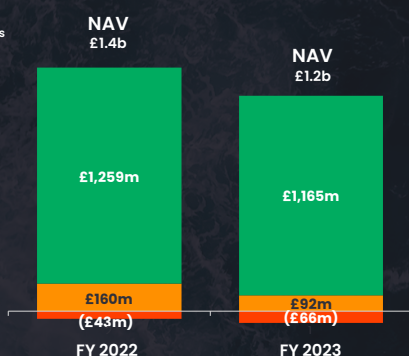
Committed to regular cash returns from exits  
IR activity more than doubled  
Further £20m buyback underway

**£75m.**

Cash returned to shareholders since 2021

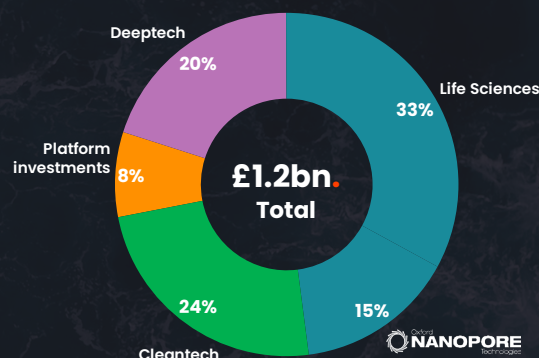
## 2023 results: Balance sheet – net assets<sup>2</sup>.

Portfolio  
Net Cash  
Other net liabilities

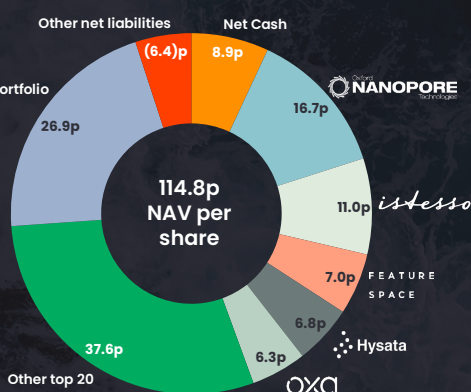
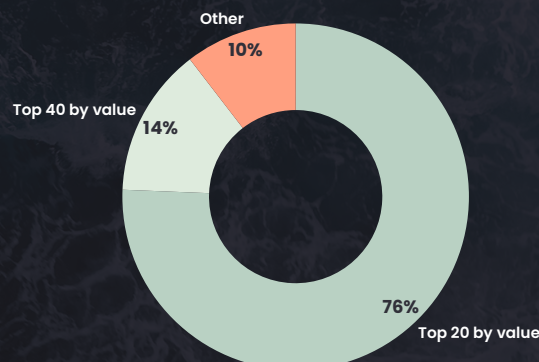


## Total portfolio composition and concentration<sup>2</sup>.

### Portfolio by sector:



### Portfolio concentration:



<sup>2</sup> Numbers as at 31 December 2023

## Sir Douglas Flint, CBE.

Non-Executive Chairman

Previously Group Chairman of HSBC, spent 15 years as HSBC's Group Finance Director, joining from KPMG where he was a partner.



## Greg Smith.

Chief Executive Officer

Decade as Group CFO driving strategy, scale and geographic expansion.

Deep experience in investment appraisal, capital and resource allocation.

Previously KPMG and \$3bn fund of hedge funds.



## David Baynes.

Chief Financial & Operating Officer

Finance and venture background, long track record of working successfully with the Boards of investee companies.

Co-founder Fusion IP plc.; bought by IP Group.

