

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, Featurespace, Hysata, and Oxa.

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

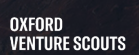
1. By number of deals. Beauhurst (March 2025); UK Academic Spinout Trends – Spotlight on Spinouts. Latest available data.
2. By total capital invested. Beauhurst data (2022), the latest available data.

Pioneer in science & technology investing.

UK's most active¹ & largest² investor in UK university spin-outs

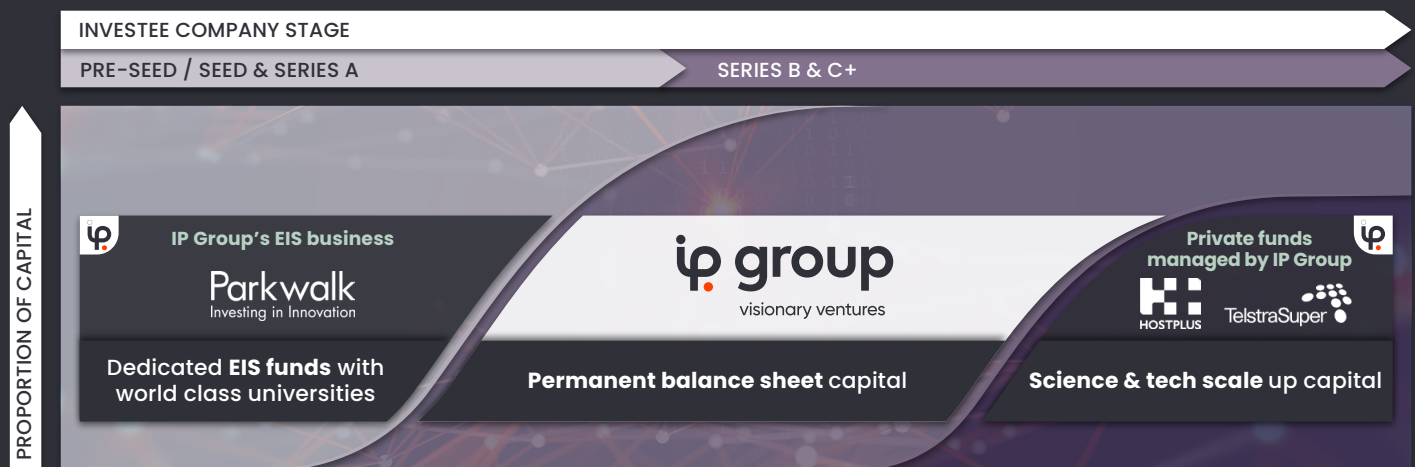


Extensive access to pipeline opportunities



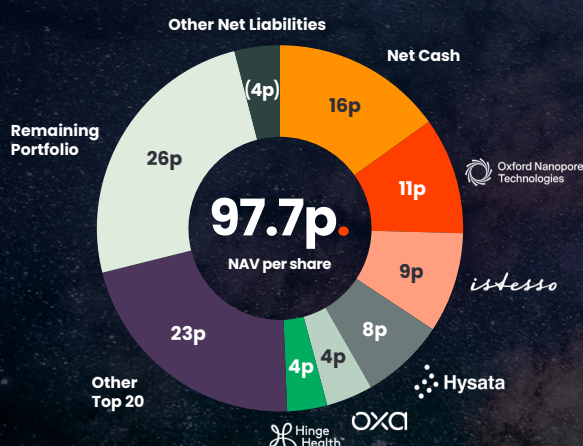
Focused portfolio set to deliver

Backing companies from start-up to scale-up.



Note: shaded area for each investing entity denotes typical stage of new investments only

Strong portfolio upside potential.



Featurespace: Our largest exit to date.

Following the sale of Featurespace to Visa, IP Group received:

Total Proceeds

£134m.

Uplift in NAV since 31.12.23

£51m.

Return

6x.

Outperformed on exits.



2024 overview.



Outperformed on Exits.

- £183m of profitable exits, providing financial strength.
- Outperforming market trend.



NAV Per Share Declined.

- 15% reduction in NAV per share.
- Proactive change to strategy and team.



Accelerated Buybacks.

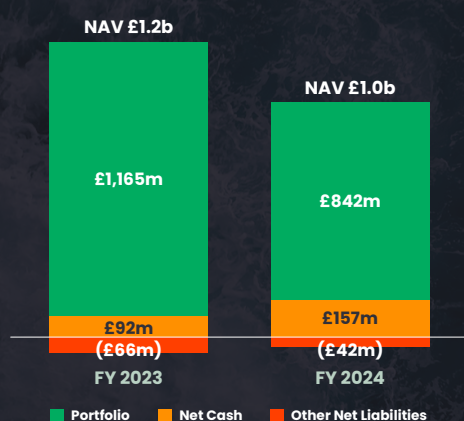
- £80m active buyback programme.
- Retired >10% of share capital to date.



Significant Opportunity.

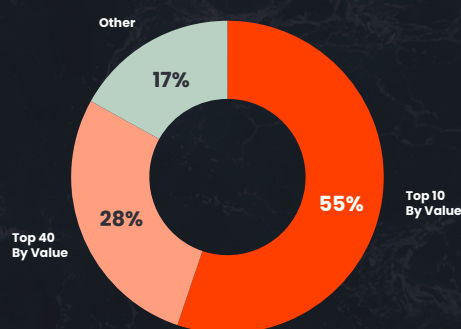
- Strong portfolio upside potential.
- Sizeable private capital opportunity.

Full year results: Balance sheet – net assets³.



3. Numbers as at 31 December 2024

Portfolio concentration:



Summary financials.

Realisations

£183.4m.
(FY23 £38.6m)

Gross Cash

£285.6m.
(FY23 £226.9m)

Net Asset Value (NAV)
£953m (FY23 £1,190m)

97.7pps.
(FY23 114.8pps)

% Change in NAV/sh
(15%).
(FY23 (14%))

Shareholder Returns

£110m+.
Cash returned to shareholders since 2021

Delivering on commitment to shareholder returns.



Committed to regular **cash returns** from exits
Intend to return **50% of exits** in FY25



Cash returns in the form of **share buybacks** when the share price discount exceeds 20%



£30m buyback completed in FY24
+£50m underway inc. £10m announced March '25

Sir Douglas Flint, CBE.

Non-Executive Chairman

Chairman of Aberdeen.

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.

