

Overview

Electra Private Equity PLC (“Electra”) is an approved Investment Trust, quoted on the London Stock Exchange since 1976. As at 30 September 2020, Electra’s net assets were £135.3 million and its NAV per share was 353.4p.

Investment Objective and Policy

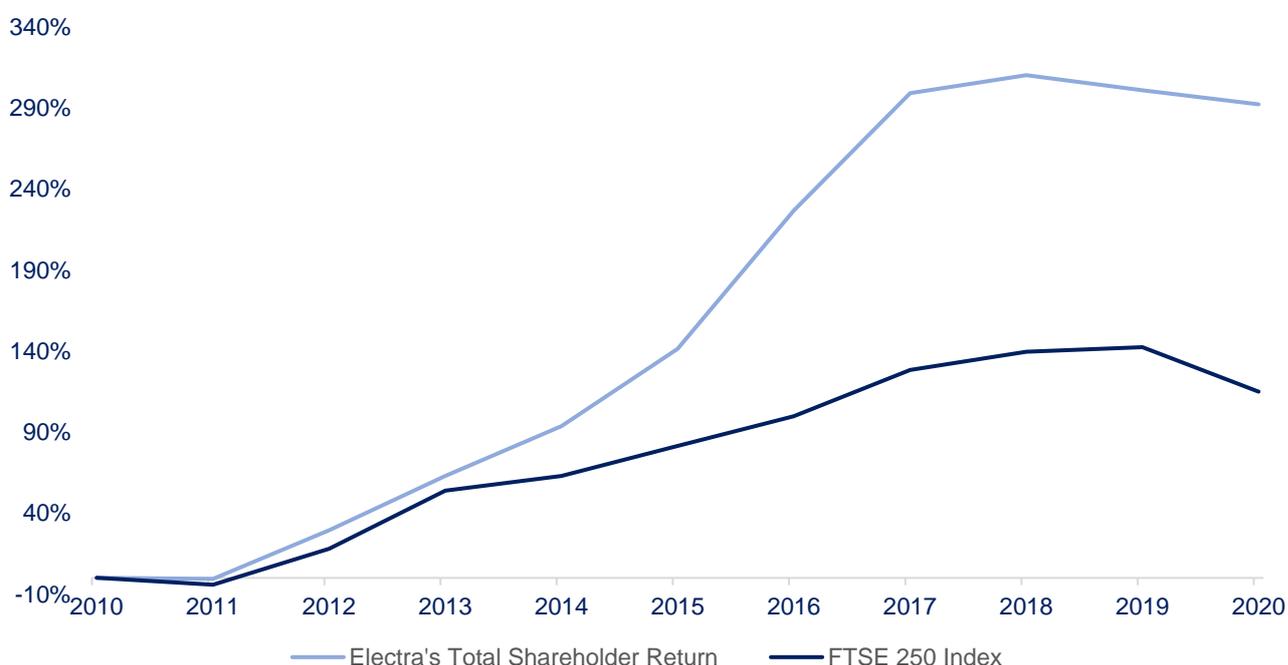
Electra’s investment objective is to follow a realisation strategy, which aims to crystallise value for shareholders, through balancing the timing of returning cash to shareholders with maximisation of value. The Company will not make any new investments but will continue to support its existing investments to the extent required in order to optimise returns.

The Company will retain sufficient cash to meet its obligations and to support its portfolio assets, with cash from realisations being invested in AAA-rated money market funds, pending utilisation or return to shareholders.

Should it be appropriate to utilise gearing in order to optimise the balance between timing of returning cash to shareholders and maximisation of value, the Company will maintain gearing below 40% of its total assets.

Performances

Total Shareholder Return versus FTSE 250 Index as at 30 September 2020



Key Company Information

Listed	1976
Financial year end	30 September
ISIN	GB0003085445
SEDOL Number	0308544
Ticker/EPIC code	ELTA

Key Financials

NAV per share (basic and diluted)	353.4p
Net asset value	£135.3m
Share price	182.5p
Shares in issue	38,282,763
Market capitalisation	£69.9m
Cash returned to shareholders*	£2.0bn
On-going charges**	1.8%

*Since 1 October 2016, through ordinary dividends, special dividends and a share buyback
 **Annualised on-going charges over average undiluted net asset value in the year

As at 30 September 2020	One year	Three years	Five years	Ten years
NAV per share				
Electra	(30)%	(12)%	41%	170%
Share price				
Electra	(36)%	(6)%	63%	292%
FTSE 250 Index	(11)%	(6)%	18%	115%
FTSE All-Share Index	(19)%	(19)%	(2)%	14%

Performance calculated on a total return basis with dividends reinvested.

Key Investments

As at 30 September 2020	Fair Value £m	%
TGI Fridays	106.6	82.9
Sentinel Performance Solutions	10.9	8.5
Hotter Shoes	5.8	4.5
Other buyout investments	3.8	3.0
Secondaries and other	1.4	1.1
Total Investment Portfolio	128.6	100.0

Calendar

Annual results announced	December 2020
Annual General Meeting	February 2021

Board of Directors

Neil Johnson (Chairman)
 Gavin Manson (Chief Financial and Operating Officer)
 Paul Goodson
 David Lis
 Stephen Welker
 Linda Wilding

Contact

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Important Information

Please remember that past performance is not necessarily a guide to the future and that the value of shares and the income from them can go down as well as up. Exchange rates may also cause the value of underlying overseas investments to go down as well as up. Where investment is made in emerging markets, their potential volatility may increase the risk to the value of, and the income from, the shares. The principal investments held by Electra are private equity investments, property and private equity funds which are illiquid assets, which can be more volatile than investments in more established companies. Above average share price movements can be expected.

As part of its investment strategy, Electra may from time to time borrow money (known as gearing) to finance the purchase of investments for its portfolio. In addition, Electra's underlying investments may themselves be heavily geared which may mean that the valuation of these investments will therefore be affected by the level of interest rates and by the level of equity markets. The level of gearing of Electra itself and by its underlying investments may, depending on the sums involved, have a significant impact on the value of Electra's shares, such that you may not get back the amount you originally invested. The share price of Electra may trade at a discount to the underlying net asset value of the shares. No information contained in this publication shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Nothing in this publication constitutes an offer to sell or a solicitation of any offer to buy any securities of Electra Private Equity PLC in the United States or any other jurisdiction. We do not offer investment advice. If you are unsure of the meaning of the above information, you should consult your own independent financial advisor.