STATEMENT ON THE EU SUSTAINABLE FINANCE DISCLOSURE REGULATION

The following disclosures are issued by Permira Management S.à r.l. (the "Firm"), in its capacity as the AIFM of certain EU domiciled funds, and certain other Permira group entities that act, from time to time, as the general partner and/or AIFM of non-EU AIFs that have been marketed to investors in the EU under the national private placement regimes made available under Article 42 of AIFMD.

These disclosures are made in accordance with Articles 3(1), 4(1)(b) and 5(1) of the EU Sustainable Finance Disclosure Regulation (the "Disclosure Regulation").

SUSTAINABILITY RISK

ESG risk means an environmental, social or governance event or condition that, if it were to occur, could cause an actual or potential material negative impact on the value of an investment, and includes sustainability risk ("ESG Risk"). The Firm manages a number of funds across several different strategies including private equity buyout, private equity growth and direct lending. The approach to integrating ESG risks varies depending on the strategy of the particular fund, including the level of access to management teams and level of influence or control of underlying investments.

Before any investment decisions are made on behalf of funds that the Firm manages, the Firm will aim to take into consideration the material ESG Risks associated with the proposed investment in the manner agreed with investors in the relevant fund or offering documentation. ESG risks and possible mitigation measures are considered as part of the analysis of potential investment opportunities as relevant, using a risk-based approach.

The specific considerations as outlined above are part of Permira group's wider policies and guidelines on the integration of ESG Risks in the investment process more generally. Further information on this is set out on the Permira group's website at https://www.permira.com/responsibility/investing-responsibly, and in Permira's ESG Framework.

ESG Risk is expected to be integrated into the post-investment ESG monitoring and reporting process, as relevant for the particular fund or strategy. Understanding the key levers that drive business improvement is at the heart of the transformational investment approach for the Firm's private equity buyout funds. The identification, assessment and monitoring of risks takes place on an investment-by-investment basis; ESG risks are integrated where relevant and material, considering the above policy and the relevant fund or offering documents. Notwithstanding the above, it is recognised that ESG Risk may not be relevant to certain non-core investment activity of funds, for example, hedging or borrowing.

While the Firm is committed to its policy with respect to ESG Risks, there can be no guarantee that all such risks will be successfully identified and mitigated.

NO CONSIDERATION OF SUSTAINABILITY ADVERSE IMPACTS

The Firm does not consider the principal adverse impacts (PAI) of investment decisions on sustainability factors in the manner prescribed by the Disclosure Regulation. Permira believes that a focus on sustainability risks is an important part of building lasting value in investments. PAI data are being gathered on a voluntary basis only for the private equity buyout funds for the Firm to assess whether the metrics are appropriate and achievable for the funds and strategies managed by the Firm. As the Firm continues assessing whether it is feasible to report systematically, consistently and at a reasonable cost to investors across all Firm-managed funds and strategies, the Firm will continue to keep the decision to opt-out of the PAI reporting requirement under review, considering the data collection and disclosure requirements which are applicable to firms which opt in.

REMUNERATION POLICY

The Firm maintains remuneration policies under which the criteria to determine the remuneration level of identified staff take into account ESG Risk (where relevant). ESG Risk is treated in the same way as other risks which could cause a material negative impact on the value of a fund. Generally, the firm's arrangements reward long term performance and require identified staff (as is relevant to their role) to have regard to the relevant ESG policies and guidelines so that the structure of remuneration does not encourage excessive risk taking with respect to direct or indirect ESG Risk.

TRANSPARENCY OF THE PROMOTION OF ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS

Certain funds that the Firm manages promote environmental and/or social characteristics within the meaning of the Disclosure Regulation. The description of the environmental and/or social characteristics and the methodologies used to assess, measure and monitor these characteristics are made available to investors in the Investor Portal about the specific fund.

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