

2 November 2020

For immediate release

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**Pantheon International Plc
("PIP" or the "Company")**

Update on credit facility

Pantheon International Plc is pleased to announce that it has agreed an amendment and extension to its £300m multi-currency revolving credit facility agreement ("Loan Facility") that expires in June 2022. The terms of the amended facility agreement are materially the same as those of the existing facility; the amended facility comprises a £225m tranche that expires in May 2024 and a £75m tranche that expires in June 2022. In addition, the amended agreement allows the Company flexibility to increase its committed facilities to £350m through additional facilities.

The Loan Facility remains undrawn. PIP's mature portfolio, which at 31 May 2020 was reported to have an average fund vintage maturity of 5.1 years, is in a cash generative phase. The Company expects to continue to finance its new investments and meet its unfunded commitments, amounting to £493m as at 30 September 2020, principally from internally generated cash resources. As at 30 September 2020, PIP had available cash balances of £123m. Therefore, based on current exchange rates, PIP's total liquid financial resources, taking into account the terms of the new Loan Facility and 30 September 2020 available cash balances, are equivalent to £424m.

Commenting on the Loan Facility, **Sir Laurie Magnus, Chairman of PIP**, said: "The Board is pleased to have secured this amendment to the Loan Facility, particularly in the current challenging economic conditions. PIP's strong balance sheet means that the Company is able comfortably to finance its unfunded commitments while remaining alert to compelling new investment opportunities as they arise."

This announcement contains inside information.

Ends

LEI: 2138001B3CE5S5PEE928

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NOTES

PIP

PIP is a listed FTSE 250 private equity investment trust, overseen by an independent Board of Directors and managed by Pantheon, one of the leading private equity investment managers globally. PIP offers investors a liquid, differentiated entry point to the excellent growth potential of global private equity, with access to the primary, secondary and co-investment opportunities of some of the best managers in the world. The Company has a track record of outperformance and manages risk through diversification and rigorous selection based on Pantheon's extensive experience and international platform.

Pantheon

Pantheon is a leading global private equity, infrastructure, real assets and debt fund investor that invests on behalf of over 600 investors. Founded in 1982, Pantheon has developed an established reputation in primary, co-investment and secondary private asset solutions across all stages and geographies. Pantheon has \$50.7 billion in AUM^{^^} (as at 31 March 2020) and 348 employees (as at 30 September 2020), including 104 investment professionals, located across offices in London, San Francisco, New York, Hong Kong, Seoul, Bogotá, Tokyo and Dublin.

^{^^}This figure includes assets subject to discretionary or non-discretionary management, advice or those limited to a reporting function.

Important Information

A copy of this announcement will be available on the Company's website at www.piplc.com. Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.

Sir Laurie Magnus

Chairman, Pantheon International Plc

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