Delivering meaningful growth

November 3, 2025 – Before 8:30am CET
Press release – Privileged information

Portfolio simplification with significant monetization of GBL Capital

Groupe Bruxelles Lambert ("GBL") has launched a sale of a significant portion of assets from GBL Capital, its indirect private asset business. This activity had a net asset value ("NAV") of €2.8bn at the end of Q1 2025, which was used as reference for the sale process.

Through a dozen transactions, including a large portfolio divestment to Carlyle AlpInvest, GBL has agreed to divest €1.7bn of NAV, generating total cash proceeds of €1.5bn (implied 9%[1] blended discount on all transactions). The divestments also involve the transfer of €0.6bn in unfunded commitments.

All transactions are expected to close by Q4 2025 / Q1 2026, with a €0.4bn deferred payment to be received 12 months post-closing. Closing is subject to customary conditions for transactions of this type.

This divestment is consistent with GBL's stated strategic priorities of (i) portfolio simplification, (ii) direct private investments and (iii) attractive shareholder returns.

GBL Capital will no longer be making new commitments.

Jefferies and Kirkland & Ellis acted as advisors to GBL.

Contacts:

Xavier Likin
Chief Financial Officer
Tel: +32 2 289 17 72
xlikin@gbl.com

Alison Donohoe
Head of Investor Relations
Tel: +32 2 289 17 64
adonohoe@gbl.com

About Groupe Bruxelles Lambert

GBL is an established investment holding company, with seventy years of stock exchange listing and a net asset value of €14.4bn at the end of June 2025. As a leading and active investor in Europe, GBL focuses on long-term value creation with the support of a stable family shareholder base.

GBL is focused on *delivering meaningful growth* by providing attractive returns to its shareholders through a combination of growth in its net asset value per share, a sustainable dividend and share buybacks.

GBL is listed on Euronext Brussels (Ticker: GBLB BB; ISIN code: BE0003797140) and is included in the BEL20 index.

[1] Discount does not reflect any effect from foreign currency movements