

This is a marketing communication.

KEY FACTS

~\$80bn

FUNDS RAISED¹

>50

YEARS SINCE FOUNDING

~180

INVESTMENT PROFESSIONALS

~30

OPERATING SPECIALISTS²

WHO WE ARE

Apax is a sector-specialist, global private equity advisory firm with 50+ years of experience. Our focus is on transforming and scaling mid-market businesses in Tech, Services, and Internet/Consumer.

EXAMPLE PORTFOLIO COMPANIES⁶



THE APAX ADVANTAGE

1 / Sector specialist

We focus on what we believe are the highest quality sectors ("Apax Sectors") within Private Equity:



Tech



Services



Internet/Consumer

2 / Mid-market player

We invest in the mid-market which we view as a richer opportunity set and broader exit optionality

<\$1bn

Median Total Enterprise Value at entry³

3 / Built, not bought

Our "Hidden Gems" strategy seeks to source businesses at attractive prices where we have a clear route to value creation through business improvement

~84%

Total value creation driven by operating impact⁴

APAX HELIX

One-stop access to the global Apax Private Equity platform, in an evergreen structure with:

- Low minimum initial investment
- No capital calls
- Monthly subscriptions and quarterly redemption windows⁵



References to 'Hidden Gems' represents Apax's view on its investment process

1. Includes all Apax Funds raised since 1981, converted from fund currency to USD at FX rates as at 30 June 2025.
2. As of 30 June 2025, pro-forma for known joiners. Includes employees, advisers and consultants. Excludes OEP coordinators. Operating advisers and consultants are not employees of Apax.
3. Median TEV across all deals from Apax Europe V onwards, excluding prior funds due to data availability.
4. Please refer to "Information on value creation" in the Basis of Calculations.

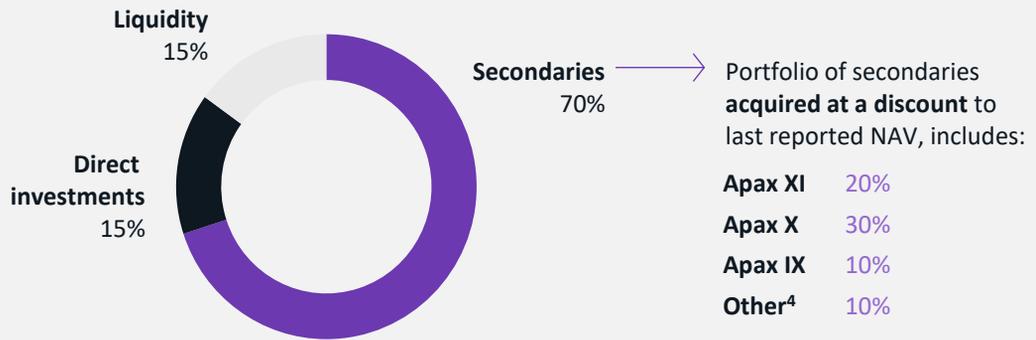
Please refer to "Information on value creation" in the Basis of Calculations. Analysis based on all full exits within only Buyout Funds only since January 2015 (when current co-CEO leadership began), in both cases due to data availability. Results may be lower if other investments were included.

5. There can be no assurance that Apax Helix will have sufficient liquidity for all redemption requests. Quarterly redemptions are limited to 3% of NAV.
6. References to portfolio companies are provided solely as examples of Apax investments across sectors of focus, were picked using non-performance based criteria, and are not and should not be construed as a recommendation of any particular company or security.

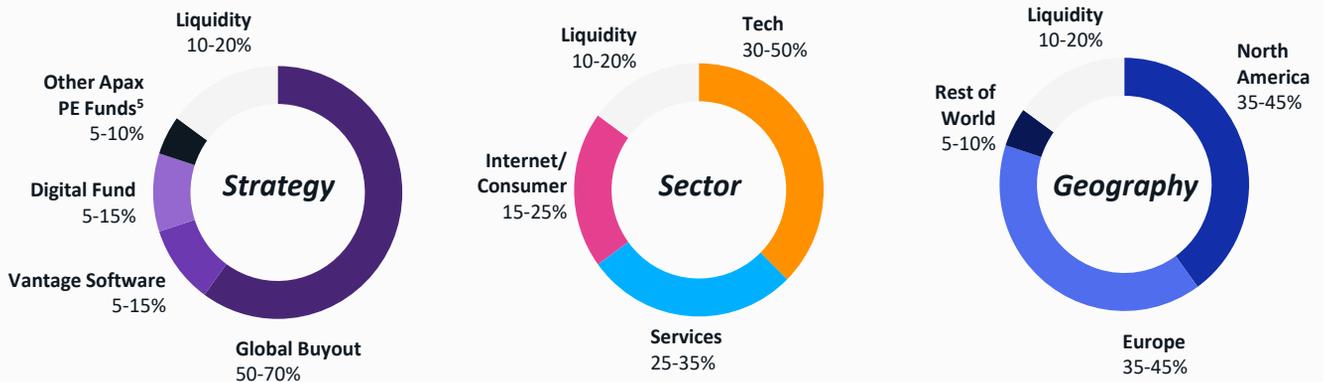
APAX HELIX WILL INVEST ALONGSIDE THE APAX PRIVATE EQUITY FUNDS¹

	Apax GLOBAL BUYOUT	Apax DIGITAL	Apax VANTAGE SOFTWARE
Deal size	~\$250-500m ²	~\$75-250m ²	>\$1.5bn ²
Investment type	Upper mid-market control buyout Tech, Services, and Internet/Consumer	Growth buyout and minority growth equity Tech and Digital	Large-cap buyout Mission-critical application software
Latest closed fund	Apax XI ~\$12bn (2023)	ADF II ~\$2bn (2022)	

SEED PORTFOLIO³



LONG TERM TARGET PORTFOLIO¹



- In addition to strategies shown on the page, Apax Helix may also invest in Apax Global Impact and Apax Mid-Market Israel funds. Target allocations are subject to change. There is no assurance that the target allocations will be achieved, and actual allocations may differ significantly from those shown here. There is no assurance that Apax Helix will have access to all these strategies, investment types or sectors. Available strategies, investment types and sectors may change from time to time. Apax Helix may invest in strategies, investment types, and sectors other than those described above to the extent consistent with its overall strategy.
- Total equity requirement expected per investment. Equity cheque size is subject to change and may be materially different than those shown here.
- Seed portfolio may be acquired gradually depending on fundraising volumes.

Around the time of the first closing, Apax Helix may agree to purchase limited partnership interests in certain Apax Funds from an entity advised by Apax Partners LLP, at an arm's length purchase price reasonably obtainable on the basis of the NAV of the relevant interests as of the preceding valuation period. There can be no assurance that such transaction will be consummated or that the purchase price will be equal to or lower than the most recently reported NAV of the relevant interests.

- Other includes ADF I, ADF II, AMI I, AMI II, AGI, Apax VIII, Apax Europe VII, and Apax Europe VI.
- Other Apax PE Funds includes Apax Global Impact and Apax Mid-Market Israel.

Key terms¹

Fund structure	Investment company with variable share capital (société d'investissement à capital variable or SICAV) governed by Part II of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, as amended and incorporated as a public limited company (société anonyme) with multiple compartments (à compartiments multiples) in accordance with the laws of the Grand Duchy of Luxembourg and, in particular, the Luxembourg law of 10 August 1915 on commercial companies, as amended
Investment objective	Apax Helix will seek to generate attractive risk-adjusted returns with lower volatility relative to public markets and achieve medium-to-long-term capital appreciation through investments in global private markets
Term	Indefinite
Eligible investors	"Professional clients" and "non-professional clients"
Minimum Initial Subscription Amount	Generally \$25,000 (with some share classes being offered in EUR and GBP too)
Minimum Subsequent Subscription Amount	Generally \$10,000 (with some share classes being offered in EUR and GBP too)
Valuations	Monthly valuations
Subscriptions	Monthly purchases at NAV
Redemptions	Generally limited to 3% of NAV per quarter of Apax Helix Master – I. Redemption requests will be satisfied on a pro rata basis among all redeeming shareholders up to the 3% Redemption Limitation. Early Redemption Deduction within two years holding period of up to 5% of the NAV of shares being redeemed
Management Fee²	Generally up to 1.25% of NAV p.a., payable monthly
Performance Participation Allocation²	Generally 15% of annual total return subject to a 5% annual hurdle and high-water mark with a 100% catch-up, accrued monthly and paid annually (except in relation to certain share classes)
Borrowing Limit³	30% Leverage Ratio (Aggregate Net Leverage / Total Assets)

1. Please note that the draft fund terms contained in this presentation are incomplete, subject to change and provided for discussion purposes only. Definitive offering and fund documentation will be made available to prospective investors. Investors should refer to the Prospectus and, if applicable, to the Key Information Document of the relevant Share class, for further information on Apax Helix Lux terms.

2. No fees are charged at the Apax Helix level for primary or secondary

investments in Apax Funds. In these cases, management and performance fees are paid at the underlying fund level.

3. There is no borrowing limitation for Apax Helix Lux. During the initial ramp-up period of Apax Helix Lux, its borrowing may exceed the 30% target. Apax Helix Lux may also exceed a borrowing ratio of 30% at other times, particularly during a market downturn or in connection with a large acquisition.

The enclosed presentation (the “**Information**”) is being furnished to you (the “**Recipient**”) on a confidential basis upon request and for informational purposes only and may not be relied on in any manner as legal, tax, regulatory, investment, accounting or other advice. The presentation is not an information document required by any legislative provision, and is not being shared with the Recipient in connection with any potential participation by the Recipient or its affiliates in Apax Helix (as defined below). THIS IS NOT AN OFFER TO SELL, OR A SOLICITATION OF ANY OFFER TO BUY, ANY SECURITIES IN APAX HELIX OR ANY OTHER FUND.

Communication of the Information shall not be deemed to be an offer and no reliance should be placed upon the contents of the Information by any person who may subsequently decide to engage with Apax Helix US Fund, L.P. (“**Apax Helix US**”) and/or Apax Helix Feeder SICAV and its sub-fund Apax Helix Feeder – I (“**Apax Helix Lux**” and together with Apax Helix US, “**Apax Helix**”) following the receipt of the Information or other relevant legal documents governing Apax Helix. An offer to participate in Apax Helix US will be made only through Apax Helix US’s confidential private placement memorandum (as supplemented and amended from time to time, the “**PPM**”) and the related subscription document and an offer to participate in Apax Helix Lux will be made available only through Apax Helix Lux’ confidential prospectus (as supplemented and amended from time to time, the “**Prospectus**”, “**Memorandum**” being used throughout the Information to refer to the PPM and/or the Prospectus as the context may be), key information documents for the relevant shares classes of Apax Helix and related subscription document, which will be furnished to qualified investors, in English, on a confidential basis at their request for their consideration in connection with such offering. The Information is superseded by, and is qualified in its entirety by the Memorandum, which will contain information about the investment objective, terms and conditions of an investment in Apax Helix, and will also contain tax information and risk disclosures that are important to any investment decision regarding Apax Helix and which should be read carefully prior to an investment in Apax Helix. No person has been authorised to make any statement concerning Apax Helix other than as will be set forth in the Memorandum and the definitive subscription documents and any representation or information not contained therein may not be relied upon.

Unregistered Status. Interests in Apax Helix US and shares in Apax Helix Lux (each and together, the “**Interests**” as applicable) have not been registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), the securities laws of any other state or the securities laws of any other jurisdiction and, therefore, cannot be resold, assigned, exchanged, or transferred, except as permitted under the governing agreement of Apax Helix, unless they are subsequently registered under the Securities Act and other applicable securities laws or unless an exemption from registration is available. There is no obligation on the part of any person to register the Interests under the Securities Act and it is not contemplated that registration under the Securities Act or other securities laws will ever be effected. The Interests in Apax Helix US will be offered and sold in the United States under the exemption provided by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder. The Interests in Apax Helix US will be offered and sold outside the United States in reliance upon the exemption from registration provided by Regulation D or Regulation S, in each case promulgated under the Securities Act and other exemptions of similar import in the laws of the states and jurisdictions where the offering will be made. There is no public market for the Interests and no such market is expected to develop in the future. Apax Helix will not be registered as an investment company under the U.S. Investment Company Act of 1940, as amended (the “**Investment Company Act**”), and, accordingly, investors are not afforded the protections of the Investment Company Act. The Investment Company Act provides certain protections to investors and imposes certain restrictions on registered investment companies, none of which will be applicable to Apax Helix. Apax Helix Lux is authorised and supervised by the Luxembourg supervisory authority of the financial sector, the *Commission de Surveillance du Secteur Financier*. Such authorisation does not, however, imply approval or endorsement by any Luxembourg authority of the contents of the

Information, the Prospectus or of the portfolio of investments held by

Apax Helix Lux. Any representation to the contrary is unauthorised and unlawful. It is not currently the intention to offer shares in Apax Helix Lux to investors in the United States. Without limiting the generality of the foregoing, shares in Apax Helix US will only be offered and sold to Eligible Investors that are not believed to be “U.S. persons” as defined in Regulation S promulgated under the Securities Act and otherwise in compliance with the requirements of Regulation S and that are “non-United States persons” as defined in Rule 4.7 issued pursuant to the U.S. Commodities Exchange Act. The Information is illustrative by nature. As such, potential investors should be aware of the below risks highlighted. This is not an exhaustive list of risks, but rather the key risks of the Information presented:

- Investing in any Apax Fund (as defined herein) could result in a loss of capital. Investment in any Apax Fund involves significant risks, including risk of loss of the entire investment.
- Past performance does not predict future returns. Past performance information is not necessarily indicative of future results and there can be no assurance that any Apax Fund will achieve its investment objectives or comparable results to investment activities of any other Apax Fund.
- Future performance is subject to taxation which depends on the personal situation of each investor and change in the future.
- The returns and costs may increase or decrease as a result of currency and exchange rate fluctuations.
- The Information provided herein regarding the performance of portfolio companies of Apax Funds has been included for illustrative purposes only and should not be considered as indications of the current or future performance of any Apax Fund.
- Case studies are illustrative and are indicative of the investment opportunities that the Apax Funds have historically targeted. The selected examples and case studies presented, or referred to, in this Information may not be representative of all transactions of a given type or of investments generally, and are merely intended to be illustrative of some of the types of investment techniques or transaction types that may be made or used by an Apax Fund.
- Apax Helix is permitted to borrow and incur other financial indebtedness for a range of purposes, including, without limitation, to fund investments. Such leverage may incur costs and amplify the positive or negative returns experienced by Apax Helix and therefore may increase the risk of Apax Helix suffering losses it would not have without such leverage.
- Apax Helix may participate in only a limited number of investments and may seek to make several investments in a limited number of industries or industry segments. In particular, there can be no guarantees that suitable investment opportunities will arise and accordingly investments by Apax Helix may be concentrated in certain sectors and not others. As a result, the Apax Helix’s investment portfolio could become highly concentrated and the performance of a few investments may substantially affect its aggregate return. In addition, a concentration of investments in one sector may result in significant adverse consequences for the aggregate return of Apax Helix in the event of any economic downturn, market, regulatory and/or political conditions or factors affecting such sector.
- Instances may arise where the interests of Apax Helix conflict with interests of other Apax funds, Apax and/or its affiliates. The Prospectus contains certain potential conflicts of interest which should be carefully evaluated before making an investment in Apax Helix. By subscribing for shares, an investor will be deemed to have acknowledged the existence of such potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflicts of interest. The summary in the Prospectus is not a complete or exhaustive list or explanation of all conflicts of interest that may arise in respect of Apax Helix.

- Please refer to the Memorandum for further details on the risks in investing in Apax Helix. This Information is provided to existing investors (the “Investors”) (and their respective legal counsel and/or other advisers (the “Advisers”)) and prospective investors as an information only document for the purpose of providing certain summary information in connection with Apax Helix and certain existing funds advised by Apax Partners LLP (“Apax”) or any of their associates (together with Apax, the “Apax Group” and such funds being the “Apax Funds”) on a confidential, and information only, basis by Apax, Apax Partners US LLC or Apax Management Luxembourg S.à r.l. (“AMLS” and, together with its associates, the “General Partner Group”). In addition to the warnings, disclosures and undertakings below, the Recipient’s attention is also drawn to any other rubrics or warnings provided within the Information.

Statements in the Information (including any performance information) are made as of 30 June 2025, unless otherwise specified.

In consideration for the provision of the Information, the Recipient hereby understands, acknowledges and agrees with the relevant member of the Apax Group or the General Partner Group providing the Information (the “Relevant Apax Entity”) that:

Confidentiality

(i) All the Information, along with any other information which may be derived from the Information, any other presentations that may be made available at this meeting and any other information which may be disclosed in the course of informal discussions between the Recipient and any member or representative of the Apax Group or the General Partner Group (together, “Other Information”), is highly confidential, trade secret and commercially sensitive information, is proprietary to the Apax Group and/or the General Partner Group, and constitutes confidential information for the purposes of the limited partnership agreements governing the relevant Apax Fund; (ii) the Recipient owes a duty of strict confidentiality to the Relevant Apax Entity; (iii) the Recipient shall maintain the confidentiality of the Information and any Other Information at all times; (iv) the Recipient shall not reproduce or distribute (by electronic or any other means) the Information or any Other Information in whole or in part without the prior written consent of the Relevant Apax Entity; (v) if any of the restrictions set out above or below are unacceptable, the Recipient will promptly return to the Relevant Apax Entity or destroy, as appropriate, all the Information that the Recipient has received from any member of the Apax Group or the General Partner Group; and (vi) the Recipient shall not disclose any of the Information or Other Information except if the Recipient is an Investor, in which case the Recipient may disclose Information to its Advisers provided that such Advisers are bound by obligations of confidentiality equivalent to those set out in this paragraph. Any member of the Apax Group or the General Partner Group shall be entitled to independently and separately enforce the rights hereunder in trust for and on behalf of each person/entity to which a duty of confidentiality is owed hereunder.

Restrictions and Limitations

Neither the Recipient nor its Advisers should construe any of the Information as legal, tax, financial, investment, accounting or other advice, or as a recommendation by any member of the Apax Group or the General Partner Group or any of their respective advisers, directors, employees or agents that any person should acquire an interest in any fund, whether or not advised by any member of the Apax Group.

Investment in any Apax Fund involves significant risks, including risk of loss of the entire investment. **Please see the above referenced risks and rewards, on page 4, for further information on some of the specific risks associated with an investment in Apax Helix.**

The future performance of any Apax Fund and an investor’s return from its investment in any Apax Fund may be subject to taxation and the specific tax treatment of an investor’s return will vary depending on the personal attributes of, and the facts applicable to, each investor. Investors should also be aware that the tax treatment of the future

performance of any Apax Fund and any returns may be subject to change potentially with retrospective effect (for example as a result of a change in law).

Any Information provided herein regarding the performance of portfolio companies of Apax Funds has been included for illustrative purposes only and should not be considered as indications of the current or future performance of any Apax Fund.

Investors in Apax Helix are investors in a fund and do not participate directly in any portfolio company whose shares are owned by Apax Helix. Investments held by Apax Helix will vary from time to time and no assurance is given at any time as the actual assets Apax Helix invests in will own.

The Information may contain certain “forward-looking statements” regarding the belief or current expectations of Apax and members of its investment team about the financial condition, results of operations and business of the Apax Funds and companies referred to in the Information. Such forward-looking statements are not guarantees of future performance. Rather, they speak only as of the date of the Information, are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Apax and are difficult to predict, that may cause the actual results, performance, achievements or developments of underlying companies or the industries in which they operate to differ materially from any future results, performance, achievements or developments expressed or implied from the forward-looking statements.

The Information is believed by Apax to be accurate and correct, and statements of opinion herein are considered by Apax to be reasonable, in each case as at the date set out below unless otherwise stated herein. The Information, however, has not been independently verified and none of Apax or any other person accepts responsibility for the Information. No representation or warranty, express or implied, is or will be given by any member of the Apax Group or the General Partner Group, any Apax Fund or any of their respective associates or any of their respective directors, officers, employees, partners, shareholders, advisers and agents (collectively, the “Apax Parties”) and, without prejudice to any liability for, or remedy in respect of, fraudulent misrepresentation, no responsibility or liability or duty of care is or will be accepted by any of the Apax Parties as to the fairness, accuracy, completeness, currency, reliability or reasonableness of the Information.

Views and other forward-looking statements expressed in this document may be based upon assumptions that are out of date, and accordingly, recipients should attach correspondingly qualified considerations to all performance information in this document and should note that actual performance information may be lower than the performance information reflected in this document.

Apax Funds

Apax Private Equity Funds advised by Apax Partners LLP are: Apax XI consisting four tranches (AXI – EUR, AXI – EUR SCSp, AXI – USD, AXI – USD SCSp); Apax X consisting of three tranches (AX – EUR, AX – EUR SCSp, AX – USD); Apax IX consisting two tranches (AIX – EUR, AIX – USD); Apax VIII constituting two tranches (AVIII – EUR, AVIII – USD); Apax Europe VII (“AEVII”); Apax US VII, L.P. (“USVII”); Apax Europe VI (“AEVI”); Apax Europe V (“AEV”); Apax Digital Fund (“ADF”) and Apax Digital Fund II (“ADF II”) (together, “Apax Digital”); AMI Opportunities Fund (“AMI”); AMI Opportunities Fund II (“AMI II”); Apax Global Impact, consisting of two tranches (AGI, AGI SCSp) (together, “Apax Global Impact”); Apax’s Vantage Software strategy.

Information on value creation

The objective of the value creation analysis is to give, in Apax's opinion, a fair reflection of how Apax has driven returns.

Unless stated otherwise, the methodology bridges the movement in the 100% equity value of the buy-out investment during the respective funds' ownership period based on the primary valuation metrics of earnings before interest, taxes, depreciation and amortization ("EBITDA"), the enterprise value ("EV")/EBITDA multiple and net debt, foreign exchange impacts, and the management dilution / other in the following way:

Value created from valuation metric growth: (valuation metric at exit – valuation metric at entry) / multiple at exit. Valuation metric is the metric considered most appropriate for the asset in question, such as EBITDA, earnings before interest, taxes and amortization ("EBITA"), gross profit, etc.;

- Value created from change in net debt reduction: (net debt at exit – net debt at entry);
- Value created from change in multiple expansion: (multiple at exit – multiple at entry) x valuation metric at entry;
- Value created from foreign exchange ("FX"): (exit equity (USD) / entry equity (USD)) – (exit equity (transaction currency) / entry equity (transaction currency));
- Value created from other (including management dilution): Takes into account management incentive plans thereby diluting the total return to Apax. It also includes other deal-specific impacts such as arrangement fees; and
- The value created by each metric is typically expressed as a multiple of entry equity value.

At an investment level, there are a number of situations where the basic value creation analysis may produce misleading results. As such, Apax has sought, subject to data quality, to adjust the reported base data for such impacts, including (but not limited to) the following circumstances:

- Significant bolt-on acquisitions: these make the investment appear to have driven value creation through valuation metric growth and lost value through increased leverage, where this is not strictly the case. In such cases, Apax has added the acquired entity's EV, valuation metric and debt to the original investment's entry data;
- Significant disposals: these make the investment appear to have driven value creation through deleveraging and reduced value through negative valuation metric growth, where this is not strictly the case. In such cases, Apax has added the disposed entity's EV, valuation metric and debt to the original investment's exit data;
- Recapitalisations: taking on additional leverage to pay a dividend to the funds and other co-investors makes it appear as though equity value has been reduced through greater indebtedness. Apax has adjusted for this by adding back the dividend to exit net debt;
- Follow-on investment: These make it appear as though the investment has deleveraged through good performance, whereas in reality the funds have simply injected more capital. Apax has adjusted for this through adding the follow-on investment to entry equity and EV;
- Partial exits: where a partial exit has taken place during the life of a deal, the results achieved by the funds may differ from the return inferred from the value creation analysis. For example, where the funds sold part of their stake at a valuation mid-way through the investment that was lower than the valuation at final exit, the MOIC calculated by the value creation methodology would be higher than that achieved by the funds. Apax has adjusted for this by creating theoretical exit positions reflecting a blend of the investment's

financial position and valuation at the time of exits, based on the proportion of the stakes sold at different points of time; and/or

- Share placements: where a partial exit has taken place via a share sell-down or an initial public offering, the results achieved by the funds may differ from the return inferred from the value creation analysis. For example, where the funds sold shares at a price mid-way through the investment that was higher than the price at exit, the MOIC calculated by the value creation methodology would be lower than that achieved by the funds. Apax has adjusted for this in two circumstances:
 - Primary Offering: adding back total primary proceeds to exit net debt.
 - Secondary Offering: creating a theoretical exit position reflecting a blend of the investment's financial position and valuation at the time of offering and at exit, based on the proportion of shares sold down at different points of time.

Notice to investors in the United Kingdom

Save to the extent a “professional investor” (as defined below) has received this Factsheet in response to a request made at its own initiative, this Factsheet shall not constitute or be construed as an offer to sell or a solicitation of an offer to purchase interests of Apax Helix Lux (or any other Apax Fund) unless and until the relevant Apax Fund is registered for marketing in the United Kingdom in accordance with the United Kingdom’s Alternative Investment Fund Managers Regulations 2013 (“**AIFM Regulations**”). A “professional investor” is an investor which is considered to be a professional client, or who may, on request, be treated as a professional client within the meaning of Article 2(1)(8) of Regulation (EU) 600/2014 on Markets in Financial Instruments (as retained and transposed in the laws of the United Kingdom).

Apax is subject to the restriction in section 238 of the Financial Services and Markets Act 2000 (“**FSMA**”) on the promotion of unregulated collective investment schemes by authorised persons. The communication of the Factsheet by Apax to persons in the United Kingdom is exempt from the restriction in section 238 of FSMA on the grounds that it is made only to or directed only at one or more of the categories of persons specified under either: (a) the rules in section 4.12 of the FCA’s Conduct of Business Sourcebook, including eligible counterparties and professional clients (non-retail), or (b) an exemption under the Financial Services And Markets Act (Promotion of CIS) Exemptions Order 2001, including: (i) persons having professional experience relating to investments and are Investment Professionals as defined in Article 14(5)); (ii) high net worth companies, unincorporated associations, etc. (as defined in Article 22); and (iii) such other categories of persons to whom it may lawfully be communicated. The persons described in (a) and (b) are referred to as “relevant persons I”. Where the Factsheet is provided by a member of the General Partner Group, or another person without permissions under Part 4A FSMA, such person shall be subject to the restriction in section 21 of FSMA. The communication of the Factsheet by such member of the General Partner Group or such other person to prospective investors in the United Kingdom is exempt from section 21 on the grounds that it is made only to or directed only at one or more of the categories of persons specified under an exemption under the Financial Services And Markets Act (Financial Promotion) Order 2005 (the “**FPO**”), including: (i) persons having professional experience relating to investments and are Investment Professionals (as defined in Article 19(5) of the FPO); (ii) high net worth companies, unincorporated associations, etc. (as defined in Article 49(2) of the FPO); and (iii) such other categories of persons to whom it may lawfully be communicated. The persons described in (i) to (iii) are referred to as “relevant persons II”, and together with relevant persons I, are “relevant persons”. The Factsheet must not be acted on or relied on by persons who are not relevant persons.

To the extent this Factsheet is communicated by a firm authorized by the FCA in reliance on any exemption set out in rule 4.12b.7(5) exemptions (9), (10) or (11) of the FCA’s conduct of business sourcebook, the following disclosure is relevant.

Don’t invest unless you’re prepared to lose all the money you invest. This is a high-risk investment and you are unlikely to be protected if something goes wrong. Estimated reading time: 2 min

Due to the potential for losses, the FCA considers this investment to be very complex and high risk.

What are the key risks?

1. You could lose all the money you invest

- If the business offering this investment fails, there is a high risk that you will lose all your money. Businesses like this often fail as they usually use risky investment strategies.
- Advertised rates of return aren’t guaranteed. This is not a savings account. If the issuer doesn’t pay you back as agreed, you could earn less money than expected or nothing at all. A higher advertised rate of return means a higher risk of losing your money. If it looks too

good to be true, it probably is.

- These investments are very occasionally held in an innovative finance isa (“**IFISA**”). While any potential gains from your investment will be tax free, you can still lose all your money. An IFISA does not reduce the risk of the investment or protect you from losses.

2. You are unlikely to be protected if something goes wrong

- The financial services compensation scheme (“**FSCS**”), in relation to claims against failed regulated firms, does not cover investments in unregulated collective investment schemes. You may be able to claim if you received regulated advice to invest in one, and the adviser has since failed. Try the FSCS investment protection checker here. (<https://www.fscs.org.uk/check/investment-protectionchecker/>)
- Protection from the financial ombudsman service (“**FOS**”) does not cover poor investment performance. If you have a complaint against an FCA-regulated firm, FOS may be able to consider it. Learn more about FOS protection here. (<https://www.financialombudsman.org.uk/consumers>)

3. You are unlikely to get your money back quickly

- This type of business could face cash-flow problems that delay payments to investors. It could also fail altogether and be unable to repay any of the money owed to you.
- You are unlikely to be able to cash in your investment early by selling your investment. In the rare circumstances where it is possible to sell your investment in a ‘secondary market’, you may not find a buyer at the price you are willing to sell.
- You may have to pay exit fees or additional charges to take any money out of your investment early.

4. This is a complex investment

- This kind of investment has a complex structure based on other risky investments, which makes it difficult for the investor to know where their money is going.
- This makes it difficult to predict how risky the investment is, but it will most likely be high.
- You may wish to get financial advice before deciding to invest.

5. Don’t put all your eggs in one basket

- Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well.
- A good rule of thumb is not to invest more than 10% of your money in high-risk investments (<https://www.fca.org.uk/investsmart/5-questions-ask-you-invest>)

If you are interested in learning more about how to protect yourself, visit the FCA’s website here. (<https://www.fca.org.uk/investsmart>)

For further information about unregulated collective investment schemes (UCIS), visit the FCA’s website here. (<https://www.fca.org.uk/consumers/unregulated-collective-investmentschemes>)

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