

## **Half-year Report 2024: strong increase in the dividend of more than + 80%, to €5.00, proposed for FY 2024<sup>1</sup>; Overall robust operating performances of the portfolio companies**

- **Publication of GBL's Half-year Report 2024**
- **Realized capital gains of €630m<sup>2</sup> contributing to the dividend**
- **Dividend per share of €5.00<sup>1</sup>, an increase of over + 80%**
- **Overall robust operating performances of the portfolio companies**
- **NAV per share of €113.90**
- **Mid-term Strategic Update to be presented on November 7, 2024**

GBL's Half-year Report 2024 was published today and is accessible via this [link](#).

GBL's portfolio companies posted overall solid operating performances in H1 2024.

The listed assets' share price evolutions were contrasted. adidas, SGS, Imerys, and to a lesser extent Ontex, enjoyed positive movements. This was not the case for Pernod Ricard and Concentrix, despite their capacity to deal with a more challenging environment. The context for Umicore is specific due to the EV demand slowdown affecting the sector's entire supply chain. The company's new management is actively addressing the situation.

Private assets hit several milestones, particularly the healthcare buy-and-build platforms, and created €123m of value. Through ongoing value creation, GBL is demonstrating its expertise in private equity. This, coupled with permanent capital, differentiates GBL within the sector.

For GBL Capital and Sienna Investment Managers ("SIM"), strategic decisions made in 2023 are yielding results. GBL Capital created €139m of value and contributed €77m to GBL's cash earnings. SIM, GBL's third-party asset manager, has confirmed its status as preferred partner for supplementary pension plans in France and is thereby making further progress in terms of financial performances.

GBL seized market opportunities to crystallize value on its listed portfolio while continuing to contribute to these companies' long-term growth plans. The group generated €630m<sup>2</sup> in net capital gains by reducing its stake in adidas' capital from 7.6% to 5.1%. GBL continues to support the company, its management and its strategy.

GBL plans to distribute a portion of these gains and is therefore proposing a record-high dividend per share of €5.00<sup>1</sup>. This dividend, which represents an annual increase of + 82% and a yield of 7.5%<sup>3</sup>, aligns with the group's dividend policy<sup>4</sup>. Dividends, together with share buybacks, will continue to be an important part of cash returns to shareholders.

GBL will provide a mid-term Strategic Update on November 7, 2024.

*Investors are invited to read the full Half-year Report for a more complete description of GBL's activities and performance. The Half-year Report also includes the main risk factors related to GBL and its participations.*

<sup>1</sup> Payable in FY 2025 for FY 2024; as is customary, subject to approval at GBL's General Shareholders' Meeting in May 2025

<sup>2</sup> On €999m of proceeds; in accordance with IFRS 9, capital gains (losses) do not impact GBL's consolidated net result

<sup>3</sup> Based on GBL's share price of €66.65 as at June 30, 2024

<sup>4</sup> GBL's dividend policy: a payout ratio between 75% and 100% of cash earnings by way of an ordinary dividend, while reserving the option of an exceptional dividend, when and if deemed appropriate

## For more information

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## About Groupe Bruxelles Lambert

Groupe Bruxelles Lambert (“GBL”) is an established investment holding company, with seventy years of stock exchange listing and a net asset value of €15.8bn at the end of June 2024. As a leading and active investor in Europe, GBL focuses on long-term value creation with the support of a stable family shareholder base. As a responsible company and investor, GBL perceives ESG factors as being inextricably linked to value creation.

GBL aims to grow its diversified high-quality portfolio of listed, private and alternative investments.

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.