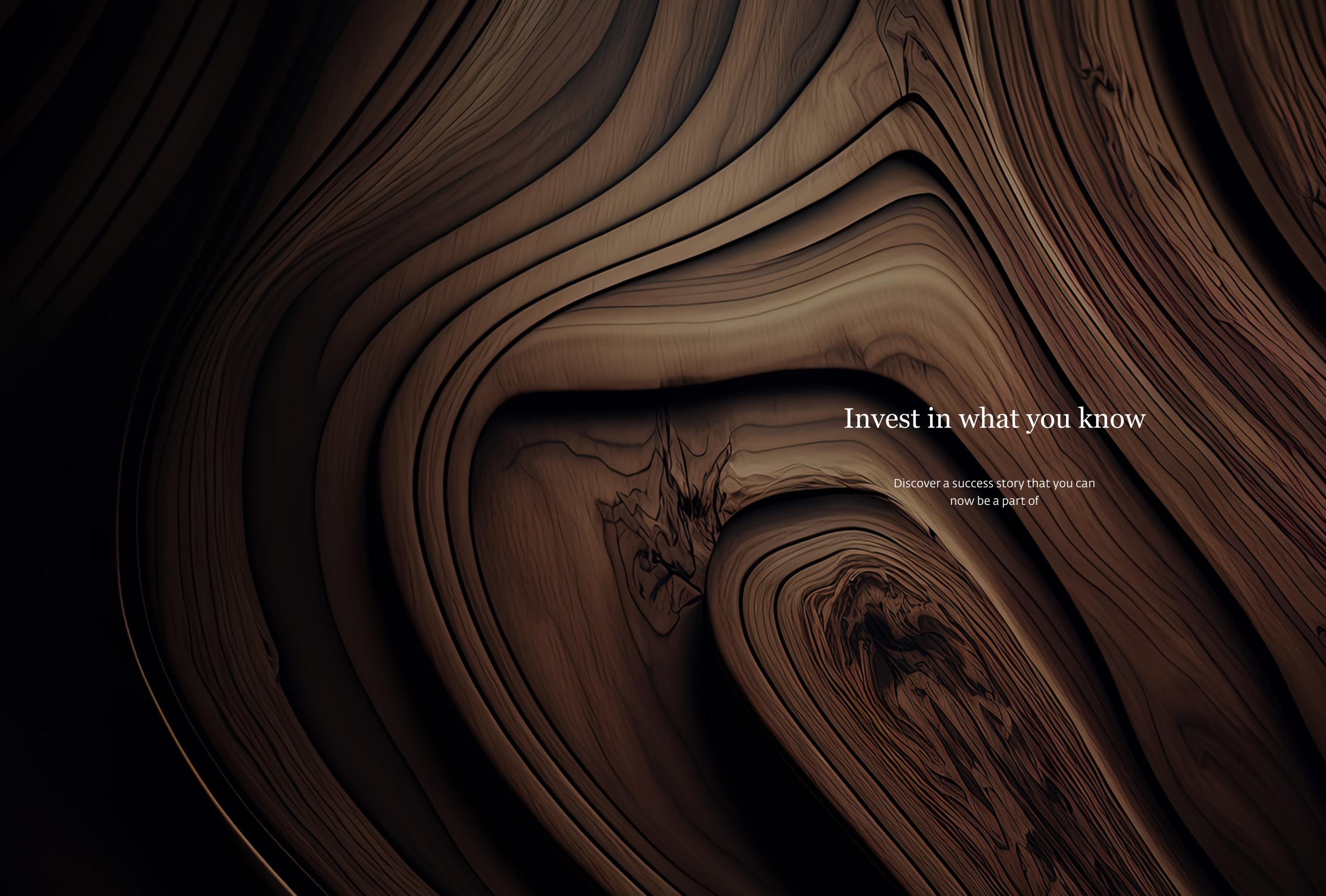




**PENTA**  
**FUND**



## Invest in what you know

Discover a success story that you can  
now be a part of

# Introducing Penta

The Central European investment group Penta was founded in 1994. It focuses on long-term investments in retail, healthcare, financial services, real estate development, manufacturing and media.

We build strong management teams, support innovation and the development of new products, digitisation, and the use of big data and AI. We reinvest profits back into our companies to support their ambition to become leaders in their respective industries.

Today, with over 50,000 employees, we're one of the largest employers in the Central and Eastern European region. We have offices in Prague, Bratislava, and Warsaw.





PENTA

Over  
**30 years**  
of experience

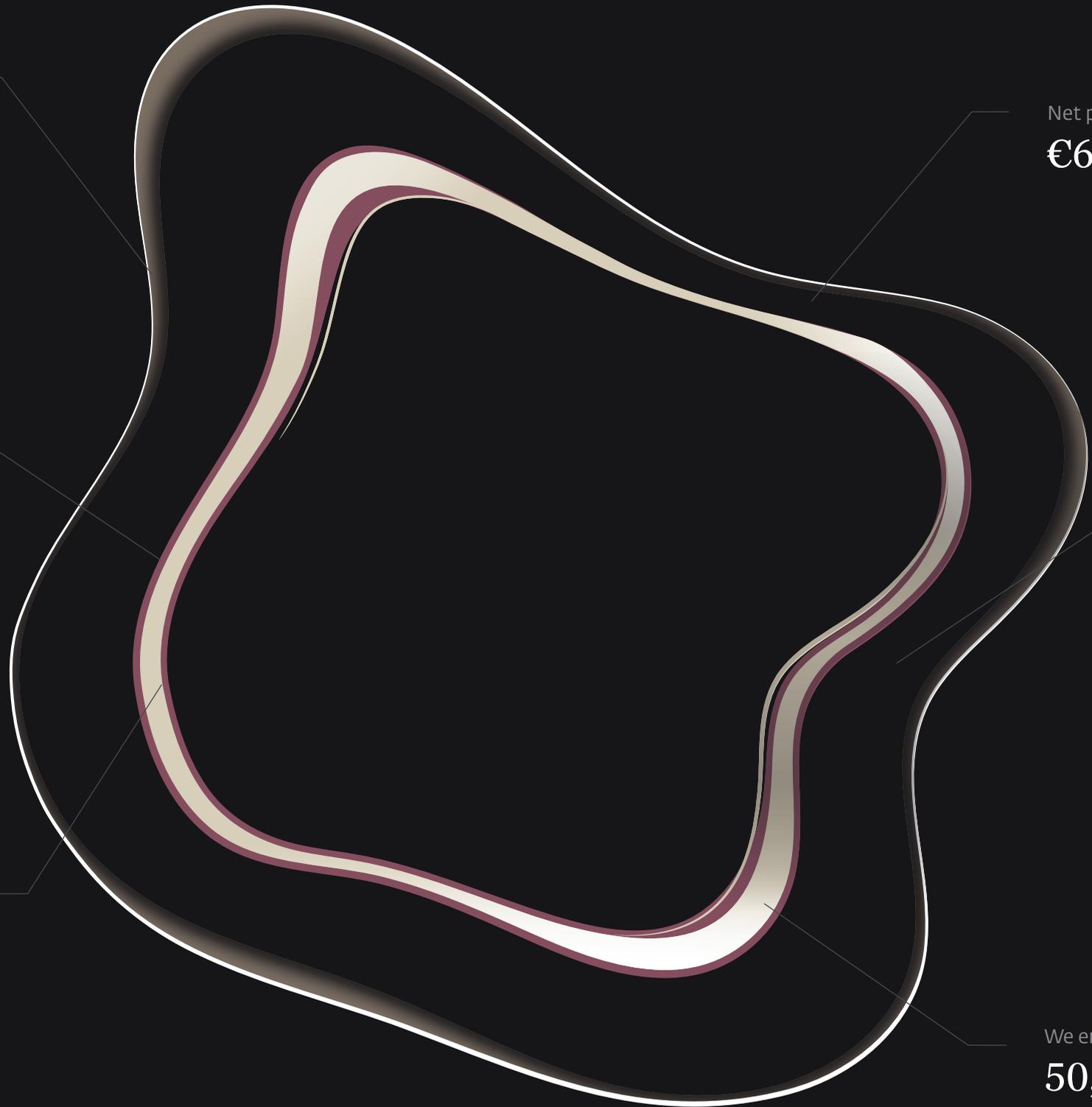
Net profit in 2023:  
**€621 million**

ROE  
**16,1 %**

Net asset value:  
**€4.43 billion**

We operate in more than  
**18 markets**  
across Europe

We employ over  
**50,000 people** in our  
companies



# Penta Partners

Invest in successful companies alongside the people who built them



## Marián Slivovič

Marián is in charge of Penta's investments in banking, as well as its involvement in the company Slovalco, and oversees media projects in the Czech Republic and Slovakia.

## Iain Child

Iain is the Managing Partner of Penta. He focuses on investments in Prima Banka and Fortuna Entertainment Group.

## Jaroslav Haščák

Jaroslav is a co-founder of Penta. He oversees the strategy and development of the group's entire portfolio with an emphasis on international expansion.

## Marek Dospiva

Marek is a co-founder of Penta. He oversees the strategy and development of the entire portfolio with an emphasis on real estate.

## Fabrice Dumontheil

Fabrice is a partner and CFO responsible for the Penta Group's strategic financial management and IT development.

## Václav Jirků

Václav is responsible for Penta's healthcare portfolio, which includes the Dr. Max pharmacy chain, Penta Hospitals, and health insurance provider Dovera.

Invest in what you know

# Penta Fund

The Penta Fund represents a new milestone in the financing of the Penta group. Thanks to qualified investor funds, external investors can also participate in the success and long-term growth of our companies.



## Penta Equity Fund

We want brands like Dr. Max, Fortuna, Penta Real Estate, Primabanka, and Penta Hospitals to continue growing and developing. By investing in our ultimate portfolio holding through the Penta Equity Fund, you can also share in their success.

Main parameters of the Penta Equity sub-fund:

<b>Name</b>	Penta Equity
<b>Form</b>	Penta Equity Fund SICAV sub-fund
<b>Manager and administrator</b>	CODYA investiční společnost, a.s.
<b>Depository</b>	UniCredit Bank Czech Republic and Slovakia, a.s.
<b>Auditor</b>	Ernst & Young, s.r.o.
<b>Fund advisor</b>	Penta Funds Management s.r.o.
<b>Validation of valuation models</b>	Deloitte Advisory s.r.o.
<b>Investors</b>	Qualified investor fund (CZK 1 million in the Czech Republic and EUR 50,000 in Slovakia)
<b>Investment focus</b>	Investing in Penta Investments Limited (PIL) shares
<b>Expected gross yield</b>	13-15% p.a. Derived from the long-term development of PIL group companies - based on performance, generated cash flow and growing business results
<b>Investment horizon</b>	5 years
<b>Public offering</b>	Czech and Slovak market (public offering in Slovakia is subject to notification by the Czech National Bank), expected listing on the stock exchange in 2025/2026
<b>Establishment of the Fund</b>	24. 10. 2024
<b>Valuation frequency</b>	Monthly
<b>Investment currency</b>	EUR, CZK (active currency hedging)
<b>Management fee<sup>⊕</sup></b>	1.6% (1% for investments over EUR 1 million)
<b>Performance fee<sup>⊕</sup></b>	20% performance over 8% p.a. with the High Water Mark principle
<b>Cap, floor</b>	Alternative investment classes with appreciation from 0% to 10% p.a. exclusively distributed by Privatbanka
<b>Profit sharing</b>	Accumulating shares (profit is not distributed, but is reflected in the price of the fund's investment shares)
<b>Exit fee</b>	20% during first four years, then 0%
<b>Founders' contribution</b>	During the subscription period, a 10% stake in PIL worth approximately € 444 million will be transferred

<sup>⊕</sup>**Management fee** - this only concerns the variable part of the payment and includes a fixed fee of the investment company.

<sup>⊕</sup>**Performance fee** - this is a reallocation of fund capital in favor of Class P.

# Penta Real Estate Fund

Penta Real Estate is one of the leading developers in the Czech Republic and Slovakia. It is behind such iconic projects as Masarycka, SKY PARK by Zaha Hadid, Victoria Palace, and the new Bory district. Investors will have the opportunity to invest exclusively in Penta's real estate portfolio through the Penta Real Estate Fund. This fund will include both completed income properties and development projects.

Main parameters of the Penta Real Estate sub-fund:

<b>Name</b>	Penta Real Estate
<b>Form</b>	Penta Equity Fund SICAV sub-fund
<b>Manager and administrator</b>	CODYA investiční společnost, a.s.
<b>Depository</b>	UniCredit Bank Czech Republic and Slovakia, a.s.
<b>Auditor</b>	BDO Audit, s.r.o.
<b>Fund advisor</b>	Penta Funds Management, s.r.o.
<b>Validation of valuation models</b>	Deloitte Advisory s.r.o.
<b>Investors</b>	Qualified investor fund (CZK 1 million in the Czech Republic and EUR 50,000 in Slovakia)
<b>Investment focus</b>	Investing in Penta Real Estate Holding Limited (PREHL) shares
<b>Expected gross yield</b>	13-15% p.a. Derived from the long-term development of PREHL, based on its performance, generated cash flow, and growing business results
<b>Investment horizon</b>	5 years
<b>Public offering</b>	Czech and Slovak market (public offering in Slovakia is subject to notification by the Czech National Bank), expected listing on the stock exchange in 2025/2026
<b>Establishment of the Fund</b>	24. 10. 2024
<b>Valuation frequency</b>	Monthly
<b>Investment currency</b>	EUR, CZK (active currency hedging)
<b>Management fee*</b>	1.6% (1% for investments over EUR 1 million)
<b>Performance fee*</b>	20% performance over 8% p.a. with the High Water Mark principle
<b>Cap, floor</b>	Alternative investment classes with appreciation from 0% to 10% p.a. exclusively distributed by Privatbanka
<b>Profit sharing</b>	Accumulating shares (profit is not distributed, but is reflected in the price of the fund's investment shares)
<b>Exit fee</b>	20% during first four years, then 0%
<b>Founders' contribution</b>	During the subscription period, a 100% stake in PREHL worth approximately € 399 million will be transferred.

\***Management fee** - this only concerns the variable part of the payment and includes a fixed fee of the investment company.

\***Performance fee** - this is a relocation of fund capital in favor of Class P.





Discover the companies  
you can invest in  
alongside the people who built them

The second largest pharmacy chain in Europe

# Dr. Max

Dr. Max's story began in 2004 with the acquisition of 25 pharmacies in the Czech Republic. Dr. Max pharmacies gradually opened in other countries, allowing us to build the second-largest pharmacy network in Europe almost from scratch, with over 3,000 pharmacies and more than 20,000 employees.

Dr. Max offers its customers more than 1,300 private-label products, an online pharmacy, and a loyalty program currently used by approximately 10 million customers across all markets.

Dr. Max Group also includes MagnaPharm, the fastest-growing company focused on the distribution of pharmaceuticals and medical devices.

Today, Dr. Max operates in 18 markets and is gradually planning further expansion into new countries.

The second largest pharmacy chain in Europe

**with 3,000 locations**

The loyalty programme is used by over

**12 million people**

These pharmacies have daily sales of

**over 2 million products**



A leader in the world of gaming

# Fortuna

Penta entered the sports betting and gaming segment in 2005 with the acquisition of Fortuna. At that time, the company was already among the leaders in the Czech Republic, Slovakia, and Poland. With its gradual expansion into the Romanian and Croatian markets, it has grown into one of the largest operators in Central and Eastern Europe.

Fortuna Entertainment Group provides entertainment primarily to sports fans through a wide range of betting opportunities. The company also adheres to European standards for responsible gaming, educates its customers, and thus maintains a safe gaming environment.

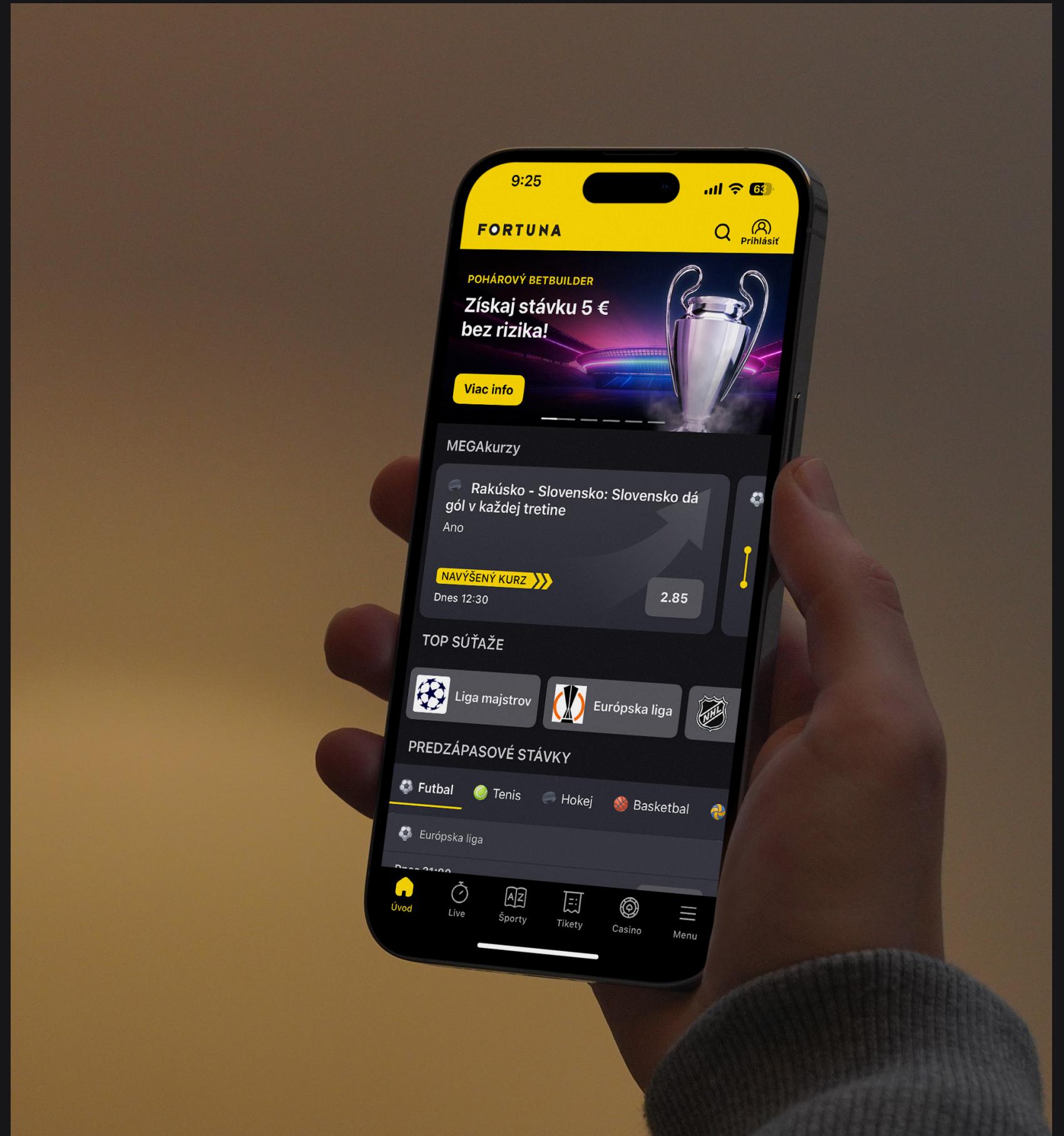
In Central and Eastern Europe, Fortuna is one of  
**the largest gaming companies**

Number of active players

**1.5 million**

Fortuna dodržiava európske štandardy

**for responsible gaming**



The largest hospital network in Central and Eastern Europe

# Penta Hospitals

Penta Group entered the healthcare sector in 2002 with the goal of improving the accessibility and quality of care over the long term. This required extensive investments, renovations, and modernisation of existing hospitals.

In the Czech Republic, Penta Hospitals operates a network of regional hospitals and is one of the largest providers of senior care through Alzheimer Home. In Slovakia, Penta built the new Bory Hospital, the most modern facility in Central Europe.

The Penta Hospitals network manages not only dozens of hospitals but also polyclinics and specialised facilities in the Czech Republic, Slovakia, and Poland. The network employs over 24,000 staff members.

We've invested more than

**500 million euros into healthcare**

In the Czech Republic, Poland, and Slovakia, we operate

**over 40 hospitals**

The Penta Hospitals network has over

**24,000 employees**





NEMOCNICA BORY

PentaHospitals

07

The most innovative health insurance provider

# Dôvera

Health insurance provider Dôvera has been part of the Penta Group portfolio since 2002. Since then, it has become a leader in the private health insurance market and a pioneer in the digitisation of healthcare services.

It was the first to introduce the electronic prescription system, now used throughout the healthcare sector, and the "Moje léky" (My Medicines) app, which automatically checks for contraindications of prescribed medications. Dôvera's digital services simplify the work for both patients and doctors and streamline processes across the entire healthcare sector.

In Slovakia, private health insurance company Dôvera  
**is the largest**

Number of policyholders:

**1.8 million**

Dôvera developed the electronic prescription system, which is used by  
**entire healthcare sector**



World-class architecture and unique public spaces

# Penta Real Estate

Penta Real Estate is a division of Penta, founded in 2005. It's one of the leading developers in the Czech Republic and Slovakia. Its portfolio includes more than 40 residential, office, and retail projects, whether completed or under preparation.

Each project is synonymous with high standards and quality, placing emphasis not only on architecture but also on the public spaces around it. As such, Penta Real Estate collaborates with renowned names in both global and local architecture. Zaha Hadid architectural studio participated in projects such as Masarycka and SKY PARK. The Southbank project in Bratislava was designed by architects from Snøhetta and Studio Egret West.

Over 40 projects

**completed or under preparation**

Its real estate projects have won over

**50 architectural awards**

Total asset value in 2024:

**EUR 1.7 billion**





iSTYLE

The fastest growing retail bank in Slovakia

# Prima banka

Prima banka has been part of Penta Group since 2011. It has had a long-term focus on retail clients, which is reflected in its simplified portfolio of products and services, as well as in the expansion of its branch and ATM network. Currently, it is the only bank in Slovakia with a branch in every district of the country.

The only bank in Slovakia with branches in all 79 districts.

**79 districts**

Prima banka has

**118 branches**

A leader in providing banking services

**for cities and municipalities**



A leader in private banking

# Privatbanka

Privatbanka was the first bank in Slovakia to specialise in providing private banking services. Since its inception, it has facilitated more than 540 corporate bond issues with a total volume of nearly 5 billion euros and has paid out more than 430 million euros in returns to clients holding bonds. It provides its services in Slovakia and the Czech Republic.

In both the Czech Republic and Slovakia, it is one of the leaders in the

## corporate bond market

Over 540 arranged bond issues with a total volume of

**5 billion euros**

Returns paid to clients holding bonds

**exceed 430 million euros**



One of the most environmentally-friendly aluminium smelters in the world

# Slovalco

Penta Group bought into the aluminium smelter Slovalco in 2002. In cooperation with the majority owner, Norsk Hydro, we managed to transform this company into a significant aluminium producer and one of the most environmentally friendly aluminium smelters in the world.

Slovalco has also been an important long-term partner for the city of Žiar nad Hronom. In the past, Penta rehabilitated a sludge field, which was a remnant of previous production and represented one of the largest environmental threats in Central Europe. The rehabilitation process required an investment of 53 million euros.

Aluminium production was discontinued in 2023, but its recycling continues in the newly built remelting center.

The Slovalco aluminium smelter was one of  
**the most environmentally friendly  
aluminium smelters in the world**

Thanks to the modern remelting center, Slovalco can recycle  
**more than 55 tonnes of aluminium  
annually**

In Žiar nad Hronom, we managed to avert one of the  
**largest environmental  
threats in the region.**



A leader of Czech regional media Vltava

# Vltava Labe Media

Penta has been operating in the Czech media market since the end of 2015. Vltava Labe Media includes Deník—the leading regional media network brand—along with a range of other titles in its portfolio. Since the acquisition, the group has transformed from a traditional print publisher into a modern multimedia group.

The media house's portfolio also includes the portal Tipcars, the printing company Novotisk, the media representative AdActive, and the company Česká distribuční, which is a leader in non-addressed leaflet distribution.

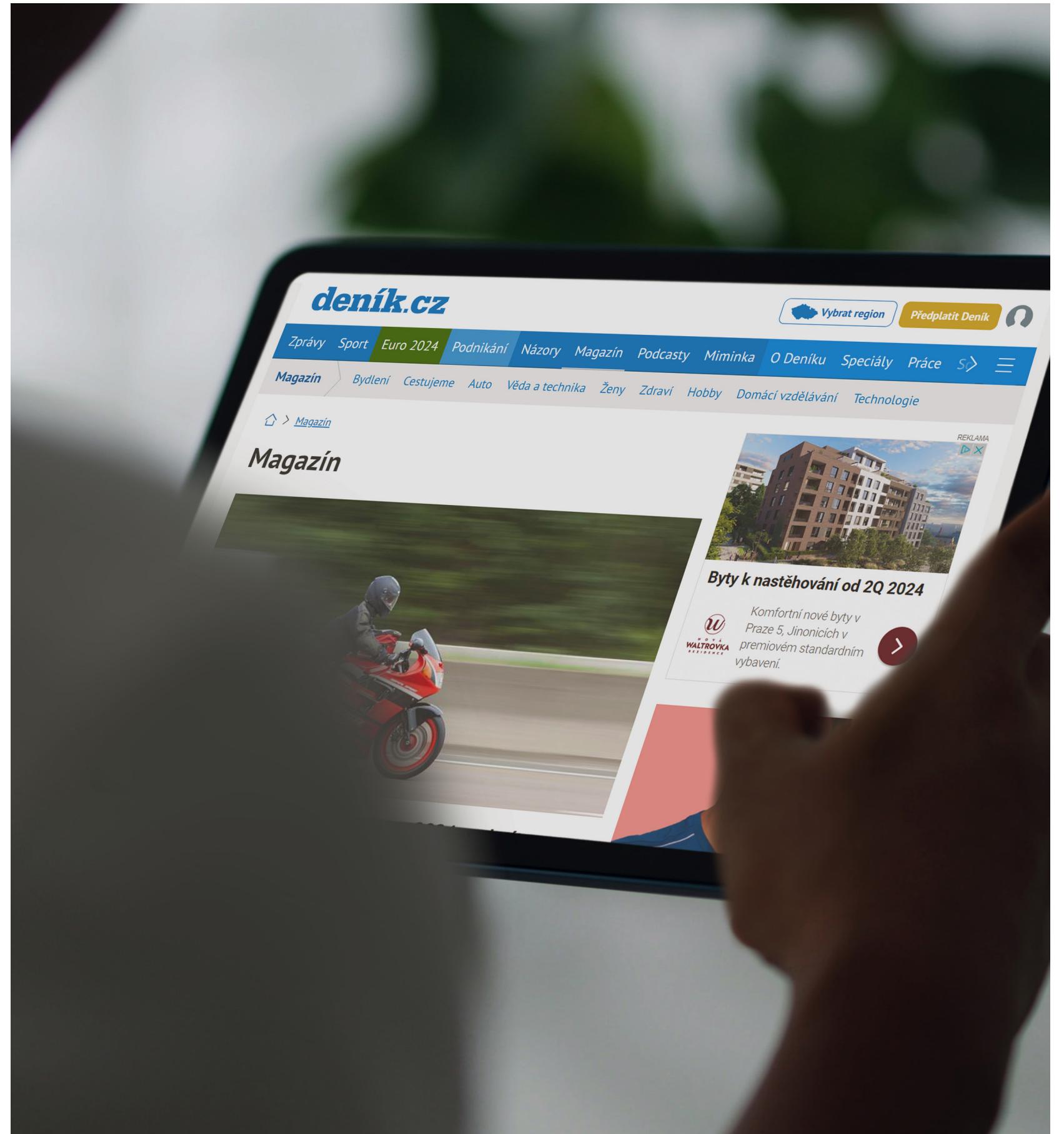
Printed titles are distributed monthly in  
**over 4.6 million copies**

Number of printed and online titles:

**approx. 40**

Online titles are read every month

**by over 6.5 million readers**



The largest media house in Slovakia

# News & Media Holding

Penta Group entered the media sector in 2014. Through gradual transformation, several media houses have merged to form the brand News & Media Holding, which now owns dozens of both print and online titles.

News & Media Holding is the largest media house in Slovakia and is a technological leader, particularly in the application of artificial intelligence and data science in the Slovak media market. Some of the most well-known titles under NMH include Slovakia's most-read weekly, Plus 7 dní, the dailies Plus 1 deň and Nový Čas, and the economic weekly Trend.

Number of printed and online titles:

**approx. 50**

Online titles are read every month

**by over 3 million readers**

Printed titles are distributed monthly in

**over 2 million copies**



An e-commerce and brick-and-mortar retail platform with a 70-year history

# Empik

The Polish retail chain Empik was founded in 1967. Today, it has more than 400 brick-and-mortar stores and a wide e-commerce platform, serving over 9 million shoppers and more than 4,000 sellers.

Its portfolio includes a wide range of products, from books and music to event tickets and school supplies. Its premium service, Empik Premium, has 8 million subscribers.

Penta Group bought into Empik in 2012. Ten years later, it decided to sell its majority stake in the company. Today, it holds a 49% share in the company.

Empik is the most  
**well-known brand in Poland**

Empik's digital services have  
**8 million subscribers**

The e-commerce platform is used by  
**over 9 million customers**





[www.pentafund.com](http://www.pentafund.com)

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