

The information contained in this announcement is restricted and is not for publication, release or distribution in the United States of America, any member state of the European Economic Area (other than the Republic of Ireland, Luxembourg and the Netherlands), Canada, Australia, Japan or the Republic of South Africa.

This information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019.

26 March 2021

Chrysalis Investments Limited ("Chrysalis" or the "Company")

Result of Initial Issue

Further to the Company's announcement on 10 March 2021, the Company is pleased to announce that it has successfully raised gross proceeds of £300 million from the Initial Issue. The Initial Issue under the Company's Placing Programme comprised the Open Offer (including the Excess Application Facility), Offer for Subscription, Intermediaries Offer and Initial Placing. The Board, taking into account the strength of the Company's near term investment pipeline and investor demand, determined to upscale the size of the Initial Issue to the stated maximum of £300 million from the initial target of c. £240 million.

The Initial Issue was well supported by both existing Shareholders and new investors. Of the 146,341,463 Ordinary Shares to be issued by the Company, 35,348,626 Ordinary Shares will be issued pursuant to the Open Offer (including the Excess Application Facility), 7,576,660 Ordinary Shares will be issued pursuant to the Offer for Subscription and Intermediaries Offer and 103,416,177 Ordinary Shares will be issued pursuant to the Initial Placing.

Richard Watts and Nick Williamson, Portfolio Managers, commented:

"We are delighted with the success of this Initial Issue. The additional capital will allow the Company to continue to support fundraisings within its existing portfolio as well as participate in exciting new opportunities that have already been identified, maintaining the considerable momentum achieved to date."

Andrew Haining, Chairman of Chrysalis, commented:

"We are extremely pleased with the response to this Initial Issue from our existing Shareholders through the Open Offer as well as new investors, both institutional and retail, who we warmly welcome to the Chrysalis story. The fundraise will enable the Company to continue to give investors access to some of the UK and Europe's most promising opportunities, at the cutting edge of the digital transformation which is reshaping society."

Application for Admission

Application has been made for 146.3 million New Ordinary Shares to be admitted to the premium segment of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange. It is expected that admission in respect of the New Ordinary Shares will become effective, and that dealings in the New Ordinary Shares will commence, at 8.00 a.m. on 30 March 2021.

Total Voting Rights

Following the Initial Issue, Chrysalis' issued share capital will consist of 547,273,076 Ordinary Shares with voting rights in the Company. This figure may be used by Shareholders in determining the denominator for the calculation by which they will establish if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms shall have the meanings attributed to them in the Company's Prospectus published on 10 March 2021 unless otherwise defined in this announcement.

-ENDS-

For further information, please contact:

Jupiter Asset Management: +44 (0) 20 3817 1325
Magnus Spence

**Liberum (Sponsor, Global Co-ordinator
and Joint Bookrunner):** +44 (0) 20 3100 2000
Gillian Martin / Owen Matthews

Numis (Joint Bookrunner): +44 (0) 20 7260 1000
Nathan Brown/ Matt Goss +44 (0) 7795 964 870

Maitland Administration (Guernsey) Limited: +44 (0) 1481 749364
Elaine Smeja / Aimee Gontier

Media enquiries:

Montfort Communications +44 (0) 20 3770 7920
Charlotte McMullen/ Toto Reissland-Burghart/ chrysalis@montfort.london
Miles McKechnie

LEI: 213800F9SQ753JQHSW24

IMPORTANT NOTICE

This announcement has been issued by and is the sole responsibility of the Company. Liberum Capital Limited ("Liberum") and Numis Securities Limited ("Numis" and together with Liberum, the "Joint Bookrunners"), each of which are authorised and regulated by the Financial Conduct Authority in the United Kingdom, are acting only for the Company in connection with the matters described in this announcement and are not acting for or advising any other person, or treating any other person as its client, in relation thereto and will not be responsible for providing the regulatory protection afforded to clients of each of them or advice to any other person in relation to the matters contained herein. Neither Liberum, Numis nor any of its or their respective affiliates, directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for this announcement, its contents

or otherwise in connection with it or any other information relating to the Company, whether written, oral or in a visual or electronic format.

The Joint Bookrunners have not authorised the contents of, or any part of, this announcement and no liability whatsoever is accepted by the Joint Bookrunners for the accuracy of any information or opinions contained in this announcement or for the omission of any information. No representation or warranty, express or implied, is made by the Joint Bookrunners as to the accuracy, completeness or verification of the information set out in this announcement, and nothing contained in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. The Joint Bookrunners do not assume any responsibility for its accuracy, completeness or verification and accordingly disclaims, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which it might otherwise be found to have in respect of this announcement or any such statement.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any Ordinary Shares (i) in any jurisdiction in which such offer, invitation or solicitation is not authorised; (ii) in any jurisdiction in which the person making such offer, invitation or solicitation is not qualified to do so; or (iii) to any person to whom it is unlawful to make such offer, invitation or solicitation. The distribution of this announcement and the offer of the Ordinary Shares may be restricted by law. Persons into whose possession this announcement comes must therefore inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, this announcement may not be distributed, forwarded to or transmitted in, into or from the United States, Australia, Canada, Japan, South Africa, or any member state of the EEA or to any US person (as defined under Regulation S of the US Securities Act of 1933, as amended (the "US Securities Act")) ("US Person"). The Ordinary Shares have not been, and will not be, registered under the US Securities Act, or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into the United States or to, or for the account or benefit of, any US Person, except pursuant to an applicable exemption from the registration requirements of the US Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. Any person within the United States and any US person who obtains a copy of this announcement must disregard it. No public offering of the Ordinary Shares is being made in any jurisdiction. No action has been or will be taken by the Company or the Joint Bookrunners that would permit the offer of the Ordinary Shares or possession or distribution of this announcement in any jurisdiction where action for that purpose is required.