

A black and white photograph of a grand, classical building facade. The building features ornate architectural details, including arched windows, decorative moldings, and a prominent corner structure. The image is used as a background for the text overlay.

**eQ Plc – result Q1/2022
result presentation 26 April 2022**

eQ Group – Key figures



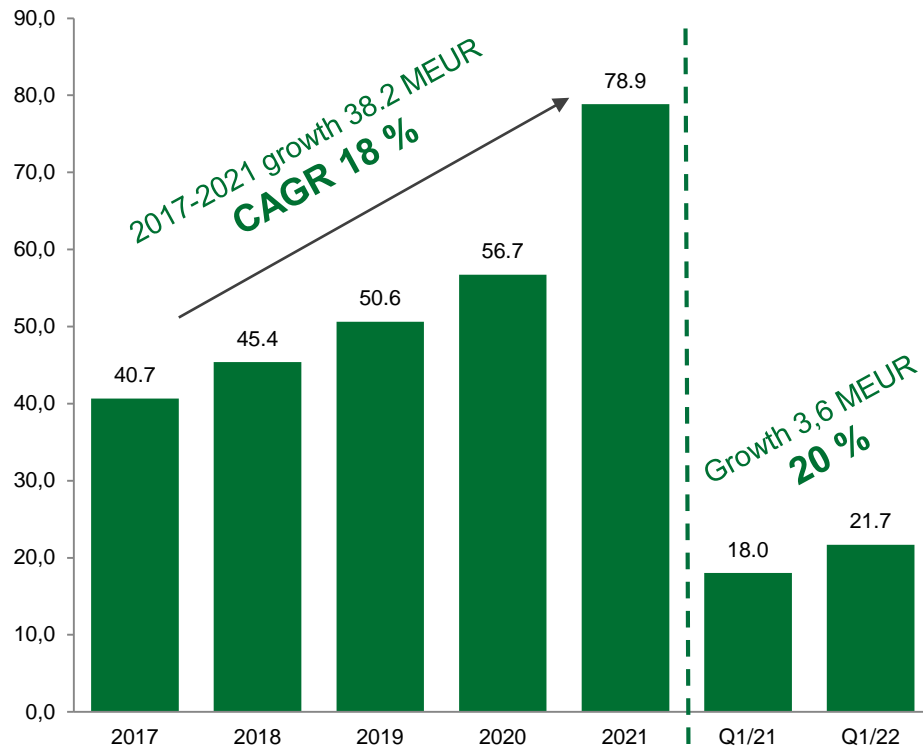
MEUR	1-3/2022	1-3/2021	Change	1-12/2021
Net revenue	21.7	18.0	20%	78.9
Operating profit	13.0	10.6	23%	47.7
Profit for the period	10.3	8.4	22%	38.1
Earnings per share (EUR)	0.26	0.22	20%	0.97
Cost/income -ratio, %	40.0	41.3	-3%	39.5
Liquid assets	19.5	43.6	-55%	56.0
Investments in PE and RE funds	19.0	17.2	10%	18.8

eQ Group – Profit development

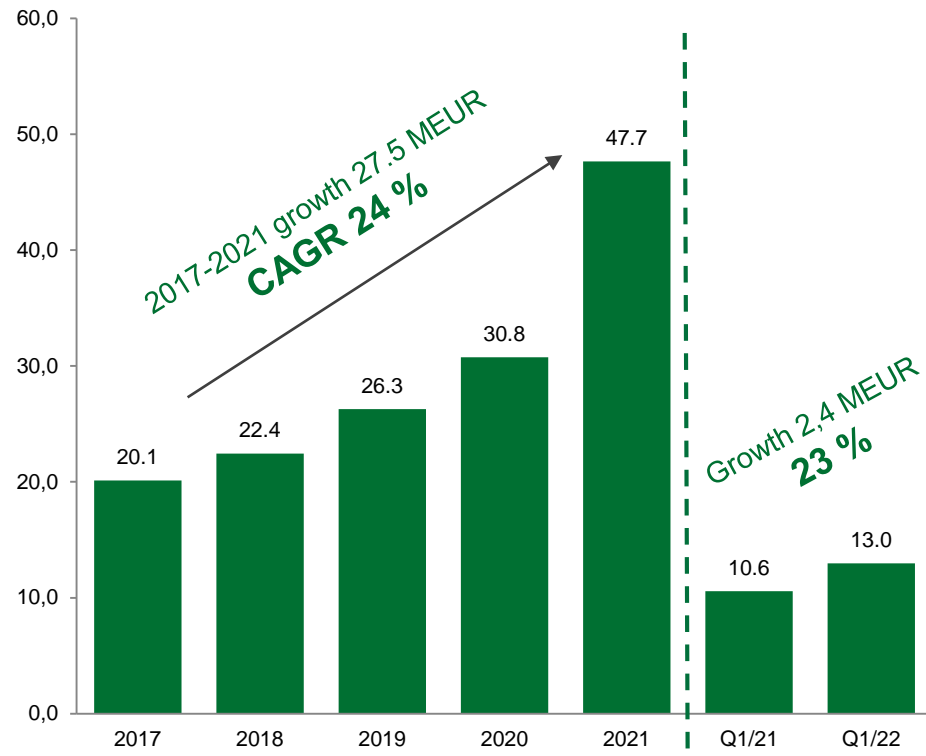


Excellent development for several years

Net revenue development, MEUR



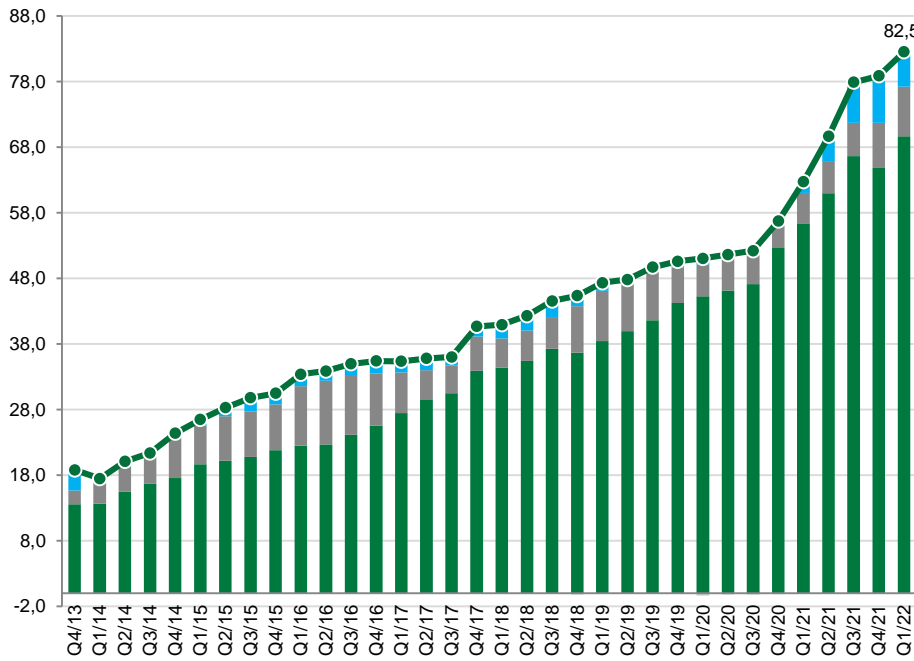
Operating profit development, MEUR



eQ Group – Rolling 12 months

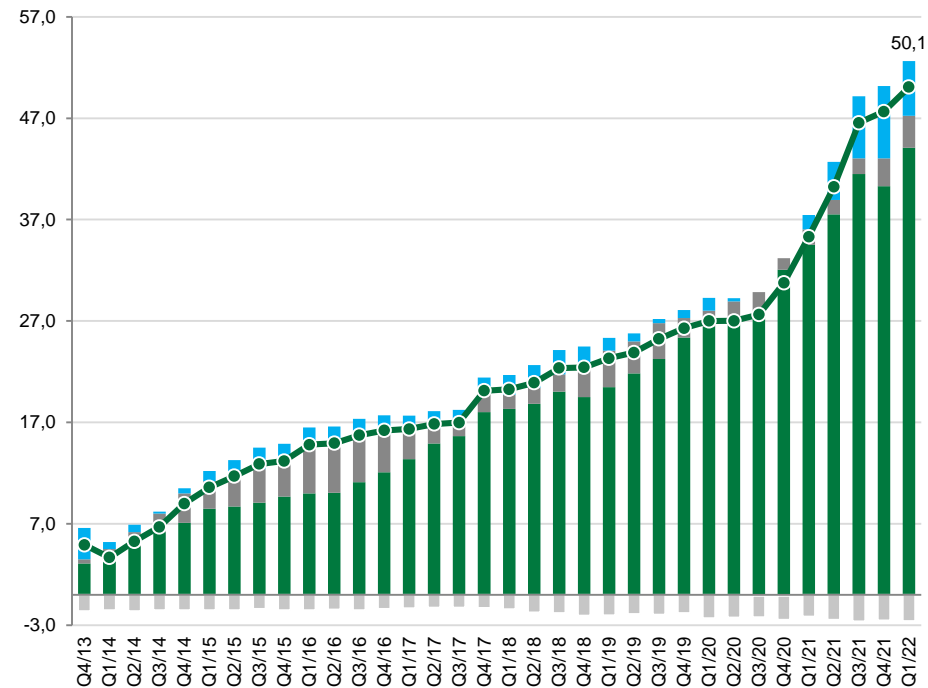


Net revenue development, rolling 12 months, MEUR



■ Asset Management
■ Investments
● Consolidated
■ Corporate Finance
■ Group Administration

Operating profit development, rolling 12 months, MEUR



■ Asset Management
■ Investments
● Consolidated
■ Corporate Finance
■ Group Administration

- eQ Group's rolling 12-month operating profit has already grown for 32 consecutive quarters.

eQ Group – Balance sheet



ASSETS			LIABILITIES AND EQUITY		
(MEUR)	3/2022	12/2021	(MEUR)	3/2022	12/2021
Liquid assets	0.1	0.1	Other liabilities	14.5	6.3
Claims on credit institutions	9.1	35.1	Accruals and deferred income	11.5	19.1
Financial assets			Lease liabilities	4.9	1.2
Financial securities	10.3	21.0	Income tax liabilities	1.1	4.2
PE and real estate fund investments	19.0	18.8	TOTAL LIABILITIES	32.0	30.9
Intangible assets	29.5	29.6	Share capital	11.4	11.4
Tangible assets	5.0	1.3	Reserve for invested unrestricted equity	23.1	24.2
Other assets	9.2	4.5	Retained earnings	6.1	6.2
Accruals and prepaid expenditure	0.6	0.5	Profit (loss) for the period	10.3	38.1
Income tax receivables	0.0	0.1	TOTAL SHAREHOLDERS' EQUITY	51.0	80.0
Deferred tax assets	0.0	0.0			
TOTAL ASSETS	82.8	110.8	TOTAL LIABILITIES AND EQUITY	82.8	110.8

- Liquid assets 19.5 MEUR
- Private equity and real estate fund investments 19.0 MEUR
- Interest-bearing loans 0.0 EUR



Asset Management

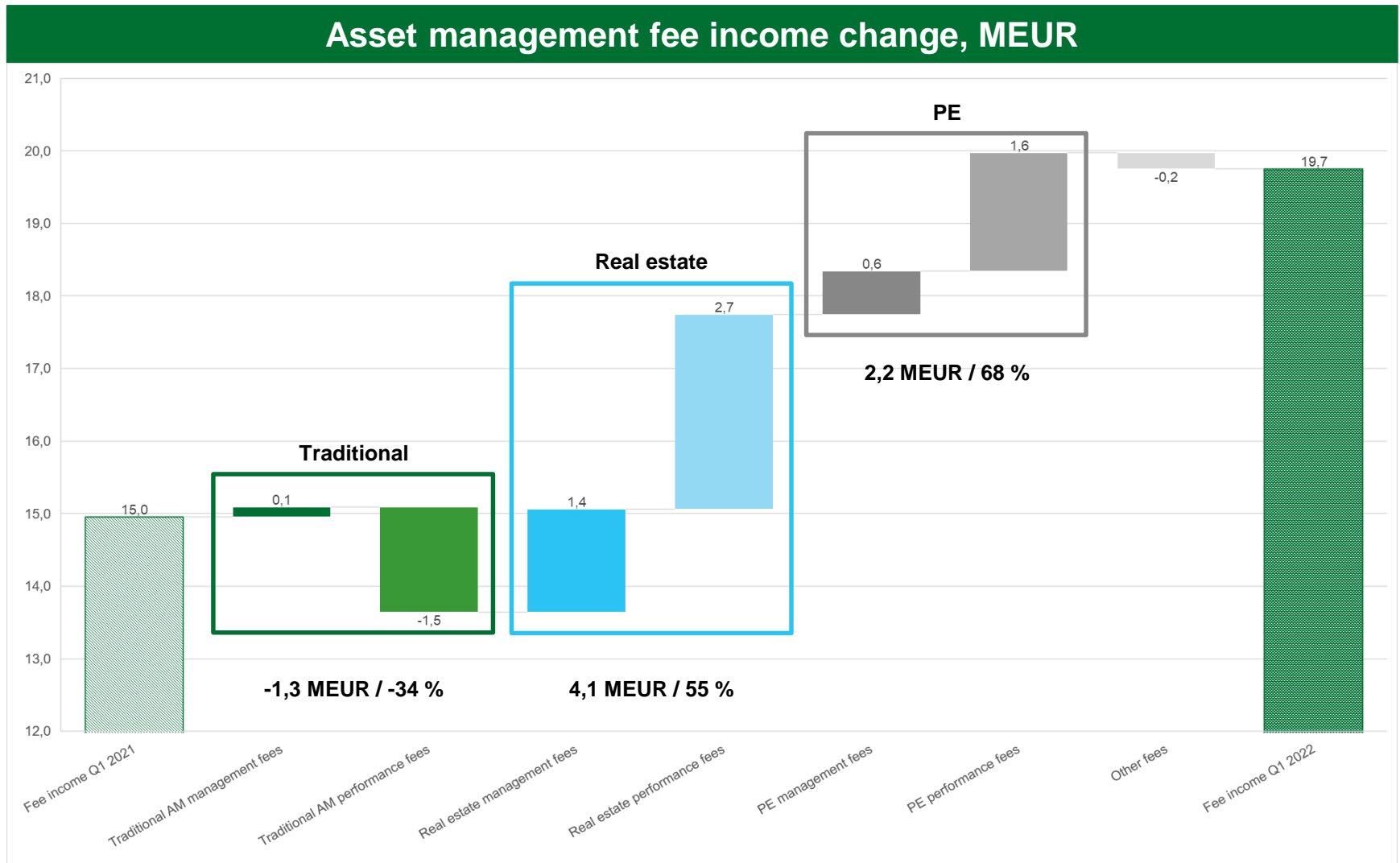


Asset Management – Income statement



MEUR	1-3/2022	1-3/2021	Change	1-12/2021
NET REVENUE	19.6	14.8	32%	64.9
Personnel expenses	-6.0	-5.2	16%	-21.2
Other administrative expenses	-0.4	-0.4	19%	-1.6
Depreciation	-0.2	-0.2	-3%	-0.8
Other operating expenses	-0.3	-0.2	55%	-0.9
OPERATING PROFIT	12.6	8.8	43%	40.3
Cost/income -ratio, %	35.4	40.1	-12%	37.7

Asset management – Fee income, change



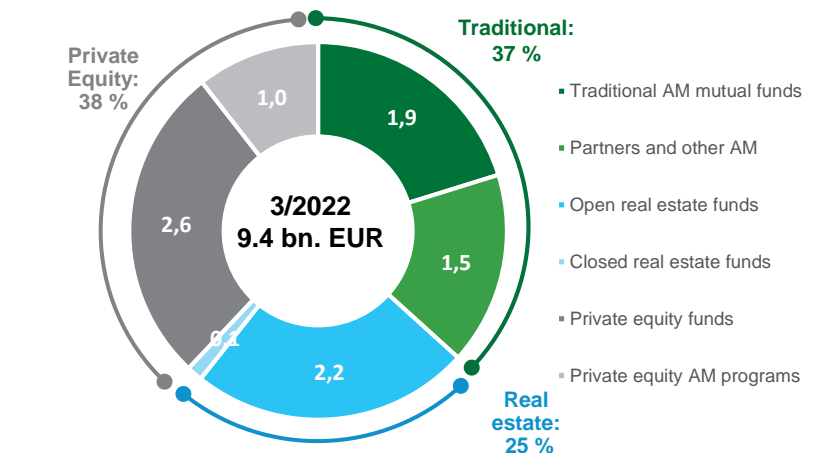
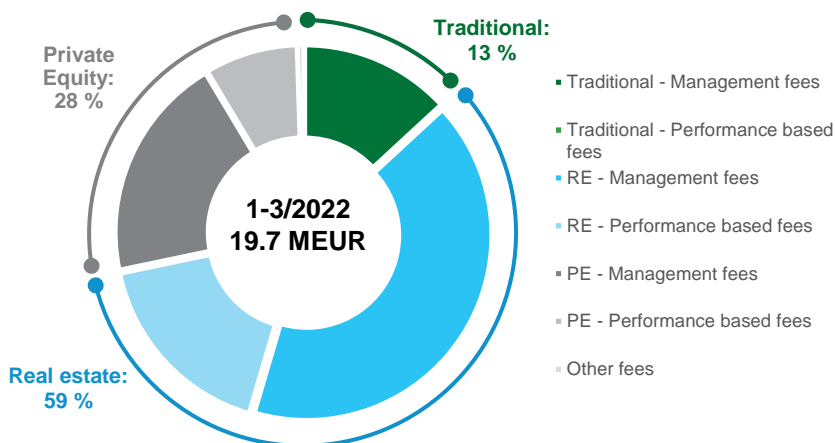
Asset management – Fee income and Aum



MEUR	1-3/2022	1-3/2021	Change	1-12/2021
Management fees				
Traditional asset management	2.6	2.4	6 %	10.6
Real estate asset management	8.2	6.8	21 %	29.1
Private Equity asset management	3.9	3.3	19 %	13.9
Management fees total	14.7	12.5	18 %	53.6
Performance based fees				
Traditional asset management	-	1.5	n/a	2.9
Real estate asset management	3.4	0.8	347 %	5.4
Private Equity asset management	1.6	-	n/a	3.1
Performance based fees total	5.0	2.2	126 %	11.4
Other fees	0.1	0.3	-80 %	0.5
Fee income total	19.7	15.0	32 %	65.4

Fee income 1-3/2022

Aum 3/2022

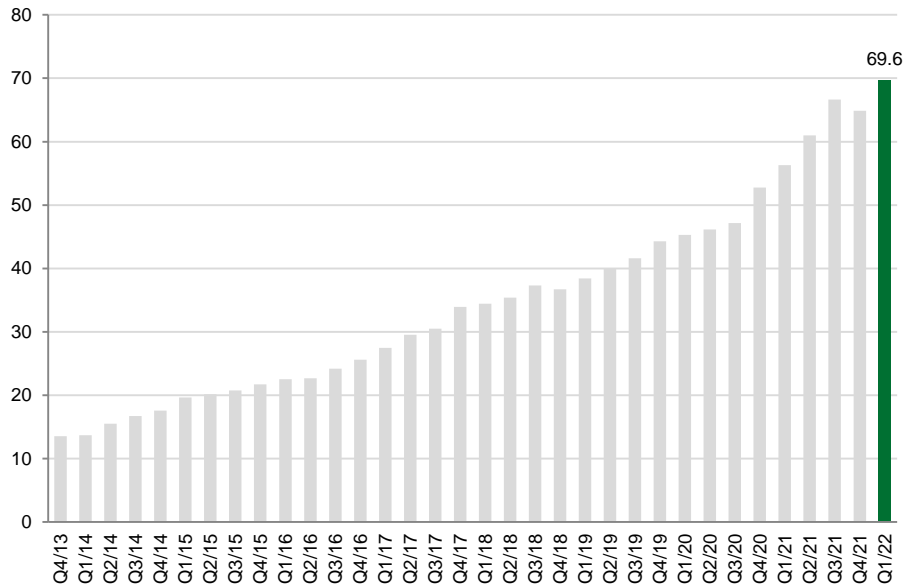


In addition eQ has 2.7 billion of assets in private equity reporting services, total Aum is EUR 12.0 billion

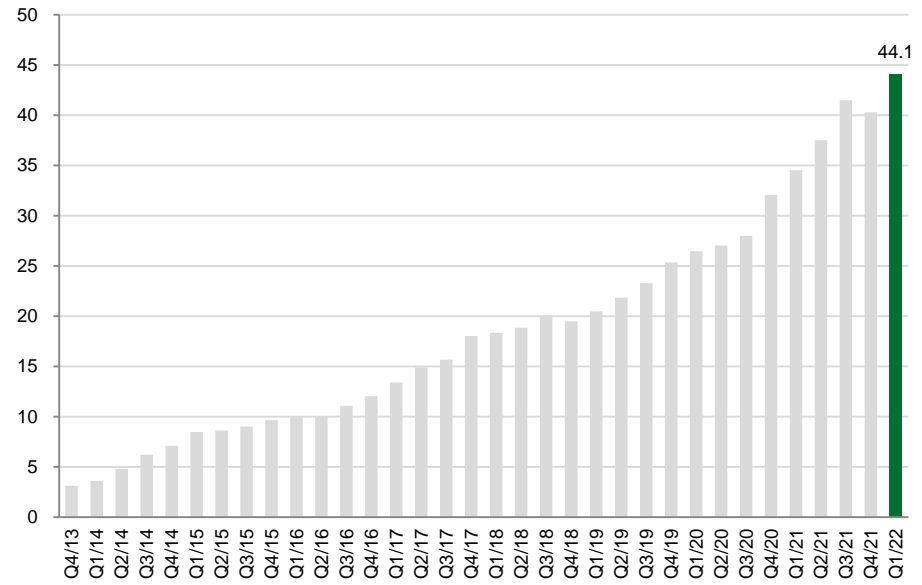
Asset Management – Rolling 12 months



Net revenue development, rolling 12 months, MEUR



Operating profit development, rolling 12 months, MEUR



Asset Management – Traditional AM mutual funds



Traditional funds managed by eQ

Gross returns 31.03.2022 Funds	3 months			3 years p.a.			5 years p.a.			Morning- star
	Return	Diff.	Comparison	Return	Diff.	Comparison	Return	Diff.	Comparison	
Fixed Income Funds										
eQ Euro Short Term	-0,14 %			-0,24 %			-0,19 %			
eQ Floating Rate	-0,47 %	-0,16 %	-0,31 %	0,20 %	-0,46 %	0,66 %	0,19 %	-0,40 %	0,59 %	no rating
eQ Euro Government Bond	-4,82 %	-5,33 %	0,51 %	-0,46 %	-0,01 %	-0,45 %	0,36 %	1,04 %	-0,68 %	☆☆☆☆☆
eQ Euro Investment Grade	-5,97 %	-5,26 %	-0,71 %	0,46 %	-0,28 %	0,74 %	1,28 %	0,65 %	0,63 %	☆☆☆☆☆
eQ High Yield	-4,41 %	-4,45 %	0,04 %	1,98 %	2,25 %	-0,26 %	2,23 %	2,50 %	-0,27 %	☆☆☆☆☆
eQ Emerging Markets Corporate Bond HC	-5,52 %	-9,68 %	4,16 %	1,66 %	-0,75 %	2,41 %	1,62 %	0,10 %	1,52 %	☆☆☆☆☆
eQ Emerging Markets Corporate Bond Local Currency	-2,79 %			1,99 %			1,64 %			☆☆☆☆☆
Equity Funds										
eQ Finland	-11,96 %	-10,49 %	-1,47 %	16,26 %	11,76 %	4,49 %	12,56 %	9,92 %	2,64 %	☆☆☆☆☆
eQ Nordic Small Cap	-15,08 %	-12,58 %	-2,50 %	30,43 %	15,17 %	15,26 %	17,97 %	10,48 %	7,49 %	☆☆☆☆☆
eQ Europe Small Cap Fund	-15,14 %	-9,78 %	-5,36 %	16,07 %	10,37 %	5,69 %	11,92 %	7,53 %	4,38 %	☆☆☆☆☆
eQ Europe Dividend	-8,84 %	-5,32 %	-3,52 %	12,51 %	8,56 %	3,96 %	7,38 %	5,78 %	1,60 %	☆☆☆☆☆
eQ Frontier Markets	-9,20 %	-5,87 %	-3,33 %	6,94 %	7,61 %	-0,67 %	3,66 %	5,13 %	-1,47 %	☆☆☆☆☆
eQ Blue Planet	-7,99 %	-3,06 %	-4,93 %	14,91 %	15,33 %	-0,42 %	13,48 %	11,54 %	1,94 %	☆☆☆☆☆
eQ Emerging Markets Stock Index	-4,62 %	-4,92 %	0,30 %	9,41 %	5,26 %	4,15 %	9,34 %	5,14 %	4,20 %	☆☆☆☆☆
eQ Emerging Markets Small Cap	-6,05 %	-2,22 %	-3,82 %	7,85 %	12,27 %	-4,42 %				☆☆☆☆☆
eQ Global Fund	-6,81 %			11,68 %			9,39 %			☆☆☆☆☆
Balanced Funds										
eQ Mandate	-5,66 %			6,07 %			4,89 %			☆☆☆☆☆
Average	-5,78 %	-4,40 %	-1,16 %	8,45 %	4,84 %	1,73 %	6,33 %	3,30 %	1,26 %	☆☆☆☆☆
Funds that have exceeded the comparison index			31 %			62 %			75 %	(3,3 stars)

- eQ Europe Dividend fund was awarded as the best fund measured with a three- and a five-year return in the 2022 Lipper Scandinavian "Equity Europe Income" award series.

Asset Management – eQ Real Estate funds



eQ Community Properties

- Invests in modern care properties
- Avg. lease maturity: 10 years, vacancy 2%
- Invested capital: 1 869 MEUR
- Equity (NAV): 1 483 MEUR
- 1-3/2022 net subscriptions: 84 MEUR
- Return 1-3/2022: 2.4%
- Return from start: : 9.0 % p.a.

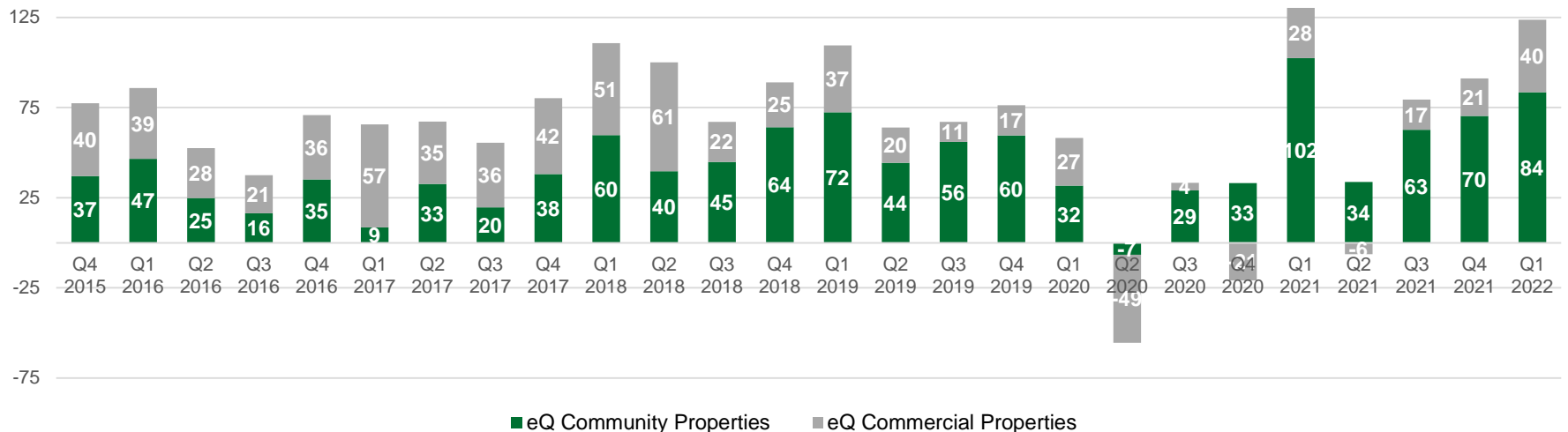
eQ Commercial Properties

- Invests in commercial real estate
- Avg. lease maturity: 6 years, vacancy 7%
- Invested capital: 1 212 MEUR
- Equity (NAV): 765 MEUR
- 1-3/2022 net subscriptions: 40 MEUR
- Return 1-3/2022: 2.3 %
- Return from start: 8.5% p.a.

eQ Residential

- Closed-end fund only for professional investors – invests in residential properties
- eQ Residential I
 - Established 5/2020, closed 5/2021
 - Equity (NAV) 100 MEUR, the fund will invest about 330 million in residential properties
- eQ Residential II
 - Fundraising during 2022, 1st close 27 MEUR

eQ's open-end real estate funds - net subscriptions, MEUR



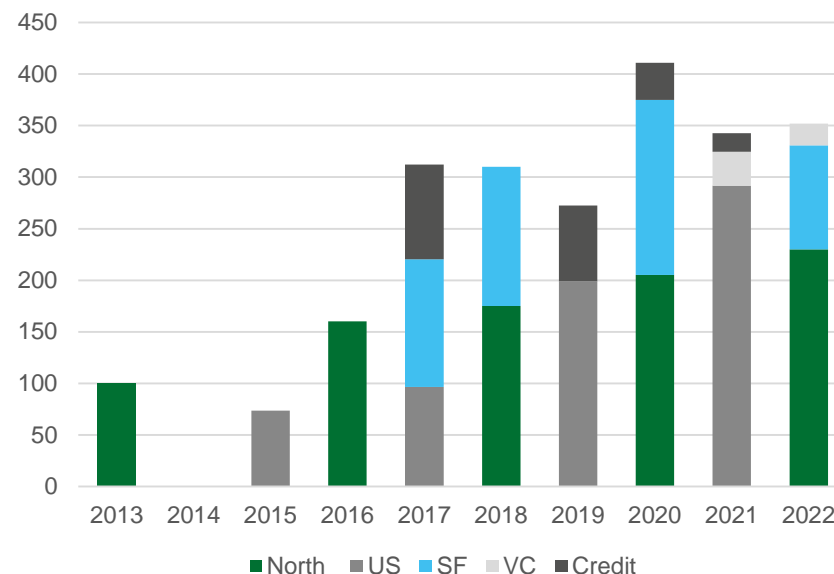
Asset management – Private Equity



Private Equity-, Venture Capital and Private Credit -funds – Aum 2,6 bn. EUR

Year	Fund	Size	Stage
Fund of funds – North Europe			
2022	eQ PE XIV North	230MEUR	2. Close
2020	eQ PE XII North	205MEUR	Fully invested
2018	eQ PE X North	175MEUR	Fully invested
2016	eQ PE VIII North	160 MEUR	Fully invested
2013	eQ PE VI North	100 MEUR	Fully invested
2007	Amanda IV West	90 MEUR	Fully invested
Fund of funds – North America			
2021	eQ PE XIII US	318 MUSD	Investing
2019	eQ PE XI US	217 MUSD	Fully invested
2017	eQ PE IX US	105 MUSD	Fully invested
2015	eQ PE VII US	80 MUSD	Fully invested
Fund of funds – Secondary			
2022	eQ PE SF IV	101 MEUR	2. Close
2020	eQ PE SF III	170 MEUR	Investing
2018	eQ PE SF II	135 MEUR	Fully invested
2017	eQ PE SF	124 MEUR	Fully invested
Fund of funds – Eastern Europe			
2011	Amanda V East	50 MEUR	Fully invested
2006	Amanda III Eastern PE	110 MEUR	Fully invested
Fund of funds - Venture Capital			
2021	eQ VC	59 MUSD	3. Close
Private Credit			
2020	eQ Private Credit III	54 MEUR	Investing
2019	eQ Private Credit II	74 MEUR	Fully invested
2017	eQ Private Credit	92 MEUR	Fully invested

Fundraising, MEUR



AWARDS 2021
Institutional Investment Services

eQ Asset Management Ltd.

Alternative Investments Award
Top Overall Company: Winner

SFR Scandinavian Financial Research

Nov 4, 2021

The background of the slide is a blurred photograph of a financial document. It features a bar chart with several bars of varying heights. A silver pen is lying diagonally across the bottom left of the chart. The text 'Corporate Finance' is overlaid on a white rectangular box in the center-right of the image.

Corporate Finance

Corporate Finance – Latest transactions



M&A Transactions and Equity capital markets

PURMO GROUP
merged with
VAC a Virata Acquisition Company
€ 685 million
Advisor to Purmo Group
December 2021

Avain
sold
RENEVO
to
Adelis Equity
Advisor to the Sellers
November 2021

RETTIG
sold
Nordkalk
for € 500 million to
SigmaRoc PLC
Invest Improve Integrate
Advisor to the Seller
August 2021

BERNER
acquired a majority in
Chemigate
Advisor to the Buyer
August 2021

ALMA
acquired
NETTIX
for € 170 million from
OTAVA
Advisor to the Buyer
April 2021

SULZER
made an additional investment in
Tamturbo
Advisor to Tamturbo
March 2021

Real estate transactions

ESPOO ESBO
sold
Espoo Hospital
for € 295 million to
LähiTapiola Yhteiskunta-kiinteistöt Suomi Ky
Advisor to the Seller
March 2022

Schroders
sold
an office property in Helsinki
to
eQ Community Properties
Advisor to the Seller
July 2021

APTEEKKARILIITTO
HELSINGFORS GYMNASITIKKLUBB
sold
an office property in the Helsinki CBD
to
AREIM
REAL ESTATE INVESTMENT
Advisor to the Sellers
April 2021

Undisclosed Seller
sold
a 15,200 sqm office property in Espoo
to
Regenero
Advisor to the Seller
December 2020

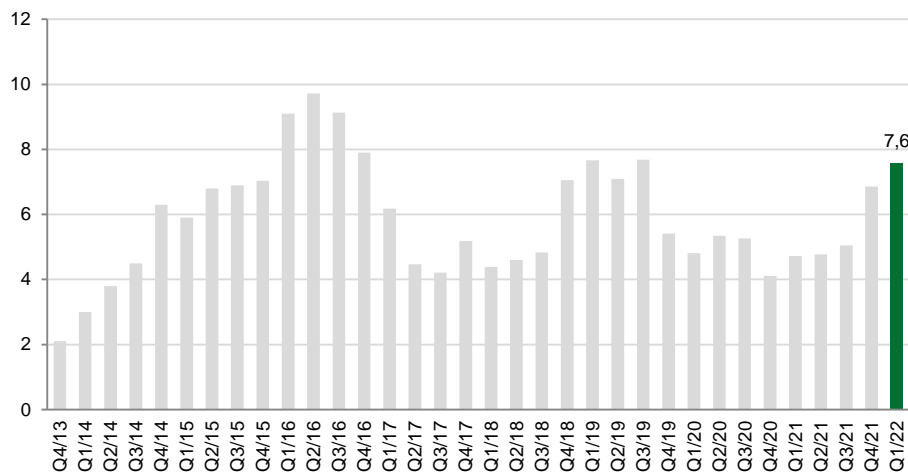
eQ Finnish Real Estate
sold
a major retail portfolio
for € 100 million to
Cibus
Converting food into yield
Advisor to the Seller
December 2020

ICON Corporation Oy
bankruptcy estate
sold
a 13,500 sqm conversion asset in Helsinki
to
SAMLA CAPITAL
Advisor to the Seller
July 2020

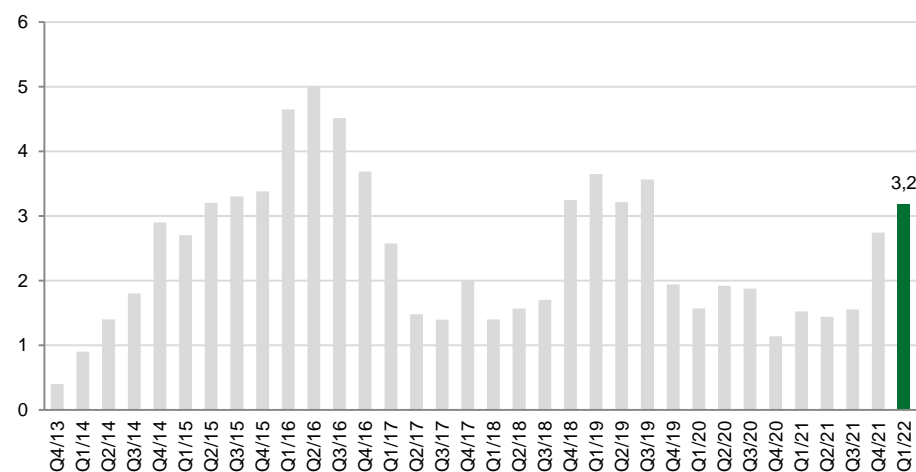
Corporate Finance – Key figures



Net revenue development, rolling 12 months, MEUR



Operating profit development, rolling 12 months, MEUR



MEUR	1-3/2022	1-3/2021	Change	1-12/2021
NET REVENUE	1.8	1.1	68%	6.9
Personnel expenses	-0.9	-0.7	38%	-3.6
Other administrative expenses	-0.1	-0.1	47%	-0.2
Depreciation	-0.0	-0.0	2%	-0.1
Other operating expenses	-0.0	-0.0	39%	-0.1
OPERATING PROFIT	0.7	0.3	159%	2.7
Cost/income -ratio, %	60.5	74.4	-19%	60.0

The background is a grayscale photograph of a business document. It features a bar chart with several vertical bars of varying heights. To the left of the bars, there are labels for states: 'North Carolina', 'Georgia', 'Pennsylvania', 'Maryland', and 'New Jersey'. A silver pen is lying diagonally across the bottom left of the chart. In the bottom right corner, there is a line graph showing an upward trend. A semi-transparent white rectangular box is overlaid on the right side of the chart, containing the word 'Investments' in a bold, italicized black font.

Investments

Investments – Key figures



EUR million	1-3/2022	1-3/2021	1-12/2021
Returned capital (excl. profit)	0.2	0.5	3.5
Distribution of profits	0.5	0.7	3.2
Capital calls	-0.5	-0.5	-2.6
Net cash flow	0.3	0.7	4.1
Market value	19.0	17.2	18.8
Investment commitments	8.9	7.5	7.2
<i>Profit and loss</i>			
Distribution of profits	0.5	0.7	3.2
Value changes recognized through p&l	-0.1	1.4	4.1
Group internal management fee	-0.0	-0.0	-0.2
Profit of the Investments-segment	0.4	2.1	7.1

- During the period under review, eQ Plc made a EUR 1.0 million investment commitment in the eQ PE XIV North private equity fund and a EUR 1.0 million commitment in the eQ Residential II Fund.
- The write-downs made in the Amanda III and Amanda V private equity funds, which invest in Eastern Europe, due to the war in Ukraine had a negative impact on the value changes of investments during the period under review.



eQ's share, outlook and summary



Share price development and market cap

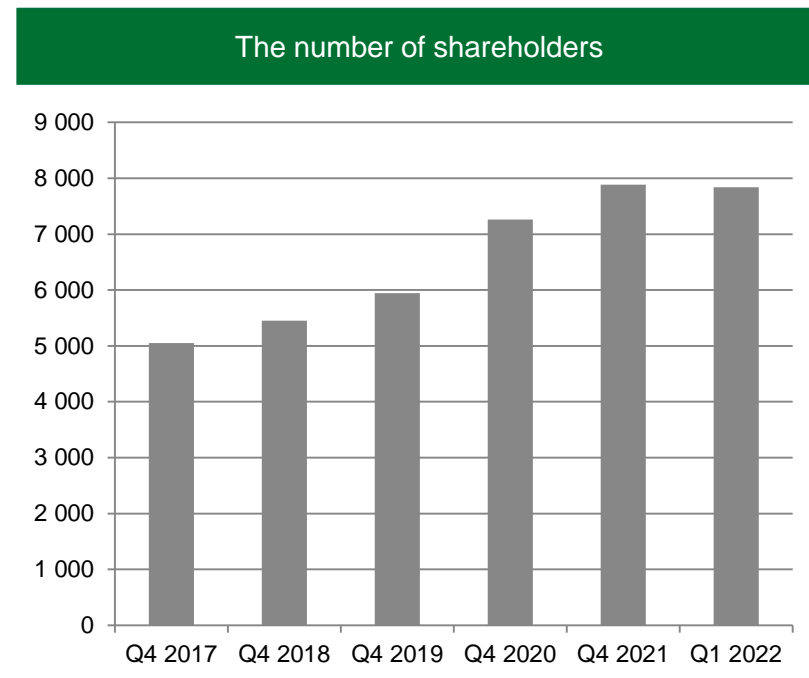


- The Market value of eQ Plc was 1 010.6 million euro on 31 March 2022 (1 020.5 M€ 31 Dec 2021).
- During the period, 700 962 shares were traded on Nasdaq Helsinki (600 029 shares from 1 Jan. to 31 March 2021). In euros, the turnover was EUR 16.9 million (EUR 14.6 million).

Shareholders 31 March 2022



		Shares	% of shares
1	Fennogens Investments S.A.	7 962 605	20.09
2	Anchor Oy Ab	6 206 706	15.66
3	Chilla Capital S.A.	6 055 904	15.28
4	Teamet Oy	4 200 000	10.60
5	Oy Cevante Ab	1 419 063	3.58
6	Fazer Jan Peter	1 302 484	3.29
7	Procurator-Holding Oy	793 892	2.00
8	Lavventura Oy	700 000	1.77
9	Linnalex Ab	631 652	1.59
10	Pinomonte Ab	529 981	1.34
	10 largest shareholders total	29 802 287	75.20
	Nominee registered	436 417	1.10
	Other shares	9 393 484	23.70
	In total	39 632 198	100.00



- eQ Plc had 7 838 shareholders on 31 March 2022 (7 883 shareholders on 31 December 2021).

Outlook



The outlook for the financial year is still unaltered, and we expect the net revenue and operating profit of the Asset Management segment to grow from the previous year. In accordance with our disclosure policy, we do not issue profit guidance for the Corporate Finance and Investments segments.

Summary and next financial reporting



MEUR	1-3/2022	1-3/2021	Change	1-12/2021
Net revenue	21.7	18.0	20%	78.9
Operating profit	13.0	10.6	23%	47.7
Profit for the period	10.3	8.4	22%	38.1
Earnings per share (EUR)	0.26	0.22	20%	0.97
Cost income -ratio, %	40.0	41.3	-3%	39.5
Liquid assets	19.5	43.6	-55%	56.0
Investments in PE and RE funds	19.0	17.2	10%	18.8

- eQ Plc half year financial report 2022 will be released on Tuesday 9th of August 2022.