CHANGE IN FINANCIAL REPORTING WORKSHOP

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EURAZEO NOW FULFILLS THE CRITERIA OF AN INVESTMENT COMPANY ACCORDING TO IFRS 10

DEEP TRANSFORMATION OF THE GROUP IN THE PAST FEW YEARS

- 70% of AUM coming from 3rd parties (€24bn)Acceleration of fundraising
- Finalization of Idinvest integration in 2021

PORTFOLIO

- _ Highly diversified portfolio of c. 500+ companies
- _ Balance sheet exposed to 60+ companies :
 - None > 6% of total assets
 - c. 20% of AUM not consolidated, valued at fair-value

ACTIVITY REPORTING

- Change in analytical P&L in 2018
- Focus on Asset Management KPIs in reporting (fundraising, AUM, Management Fees, FRE, PRE...)

INTERNAL ORGANIZATION

- _ Transfer of investment staff to GP entities in 2022
- Change in governance on main investments and balance sheet commitments to funds
- Reinforcing internal monitoring on Fair-Value

EURAZEO MEETS THE CRITERIA OF AN "INVESTMENT COMPANY" (IFRS 10)

- Obtains funds from one or more investors for the purpose of providing those investor(s) with investment management services
- Commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both
- Measures and evaluates the performance of substantially all of its investments on a fair value basis.



CHANGE IN ACCOUNTING & FINANCIAL DISCLOSURE IN 2023 REFLECTING THE TRANSFORMATION OF THE BUSINESS MODEL

EURAZEO NOW QUALIFIES AS AN "INVESTMENT COMPANY" UNDER IFRS 10



APPLYING THE IFRS 10 EXEMPTION

(from 1st Jan 2023)

- Deconsolidating portfolio companies
- Portfolio value to be accounted for on a mark-tomarket basis and change in fair value through the P&L
- Continuing to consolidate only Asset Management activities
- _ **c.1.8 bn€** positive P&L **one-off** in 2023

Calendar

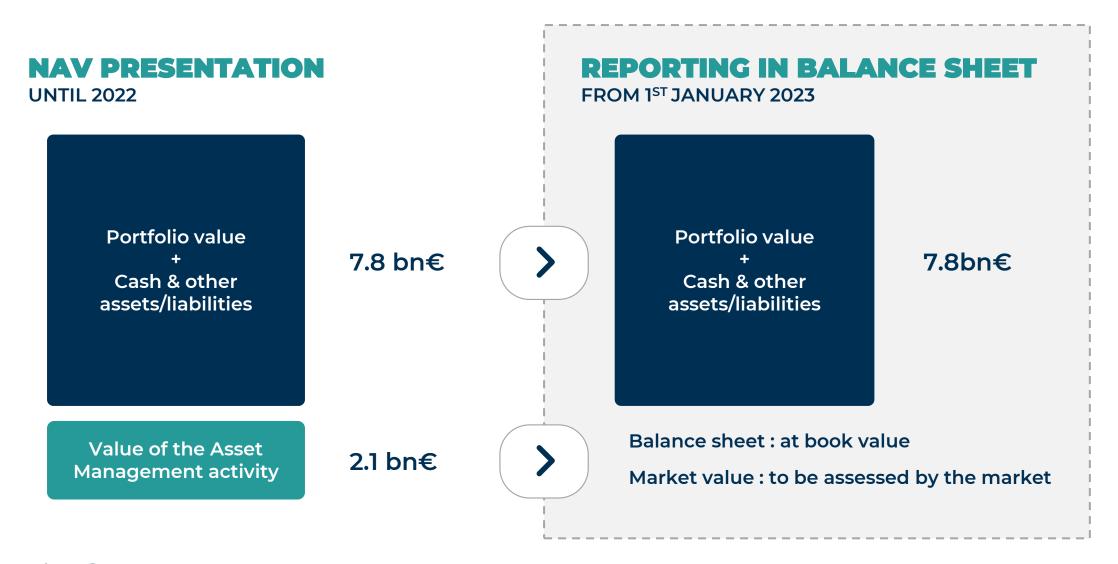
- _ May 16, 2023 : Publication of Q1 2023 AUM + Asset Management revenues
- _ **July 27, 2023**: Publication of H1 2023 Results with first time application of IFRS 10 exemption

MAIN CHANGES ON THE P&L: REFLECTING THE AM ACTIVITY PERFORMANCE AND MARK-TO-MARKET ON PORTFOLIO

€M	Current reporting	Main impacts of change of status
A Contribution of the AM activity	_ FRE _ PRE	unchanged realized, balance sheet aligned with 3rd party
B Contribution of the investment activity	Capital gains and fair value through the P&LInvestment related costs and steering costs	Fully in fair value through the P&L unchanged
Contribution of companies, net of finance costs	_ Net contribution of consolidated portfolio companies	Deconsolidated. Disclosure on portfolio will continue to be provided, but as supplementary information
Amort. of assets relating to goodwill allocation Income Tax expense Non recurring items	_ Items related to full consolidations scope, including portfolio companies	Only items related to Asset Management activities (ie excluding portfolio companies)
Consolidated net income		
Attributable to owners of the Company		
Attributable to non-controlling interests	_ Minorities in portfolio companies and AM activity	Minorities in AM activity only



PORTFOLIO VALUE TO BE REPORTED DIRECTLY IN BALANCE SHEET





ASSOCIATED CHANGES IN FINANCIAL COMMUNICATION TO ALIGN WITH INDUSTRY BEST PRACTICE

Funds disclosure

AUM

PRE

Regular disclosureon performance of main funds

- _ Aligning AUM from BS on 3rd parties AUM :
- Portfolio investments (removing Asset Management value)
- Adding Eurazeo's balance sheet commitments in its own funds

Accrued 3rd party performance fees



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EURAZEO SHARES

ISIN code: FR0000121121

Bloomberg/Reuters: RF FP, Eura.pa

Share capital

as of June 30, 2021: 79,224,529

Statutory threshold declarations

1%

Indices:

SBF120 DJ EURO STOXX DJ STOXX EUROPE 600 **MSCI NEXT 150** CAC MID&SMALL **CAC FINANCIALS**

ANALYST COVERAGE

Bank of America

Berenberg

CM-CIC

Degroof Petercam

Exane BNP Paribas

Goldman Sachs

Jefferies

JP Morgan Cazenove

Kepler Cheuvreux

ODDO BHF

SG

Philip Middleton

Christoph Greulich

Alexandre Gérard

Joren Van Aken

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