HAMILTON GLOBAL
OPPORTUNITIES

CORPORATE
PRESENTATION 2026

HAMILTON GLOBAL OPPORTUNITIES PLC

A listed investment holding giving access to private markets

2009	2021	US & EU	ALHGO.PA
Founded	Listed · Euronext Growth Paris	Tech-enabled growth	Euronext ticker

A permanent capital vehicle built for institutional rigour

Third listing anniversary on Euronext Growth, 26 April 2024

Access to private equity opportunities

A curated portfolio of growth-stage, tech-enabled private companies in one listed structure.

Patient capital

A holding-company model, not a fund, recycling capital into new opportunities and returning gains to shareholders over time.

Aligned interests

Founder-led, with incentives tied to long-term value creation and significant insider ownership.

€28.1m NAV	3x RETURN	€26.6m CAPITAL RAISED	8% DIVIDEND

Where HGO fits the market

Traditional Closed-End Fund

Closed-end, fixed life

- Forced exit at fund term
- Illiquid, locked capital
- Often high minimum size

Hamilton Global Opportunities

Permanent capital, listed

- No fund clock; holds through the cycle
- Daily-traded, ALHGO.PA
- Founder-led, insider aligned

Traditional Open-End Fund

Ongoing, redeemable

- Subject to redemption runs
- Periodic liquidity
- Management fee drag

WHY EVERGREEN

Staying invested, not staying flexible

The illiquidity premium, preserved

Liquidity design should be manager-led

A structural shift, not a trend

Source: Aviva Investors, "Open for business: Evergreens and the transformation of access to private markets," 2026

Hamilton is entering its harvesting phase

Proven track record	Constantly growing NAV	Cash-flow visibility	Healthy balance sheet
3x	**+13%/yr**	**€14.5m**	**€5.3m**
MIAX MoIC	NAV/share growth '21–'25	Exos instalments '27–'30	Net cash at year-end

Leadership

Sir Peter Middleton

FOUNDER & HONORARY CHAIRMAN

HM Treasury

BARCLAYS

Gustavo Perrotta

FOUNDER & CEO

CREDIT SUISSE

Morgan Stanley

ARTHUR ANDERSEN

Gavin Alexander

DIRECTOR & CRO

CREDIT SUISSE

BANK OF AMERICA

ABN·AMRO Bank

J.P.Morgan

Narahari Iyengar

INDEPENDENT DIRECTOR

Deloitte.

NOMURA

ARTHUR ANDERSEN

Sabine Lochmann Beaujour

SENIOR ADVISOR

MOODY'S

vigeoeiris

BPI group | LHH

Johnson & Johnson

€28.1m	3x	€26.6m	8%
NAV	RETURN	CAPITAL RAISED	DIVIDEND

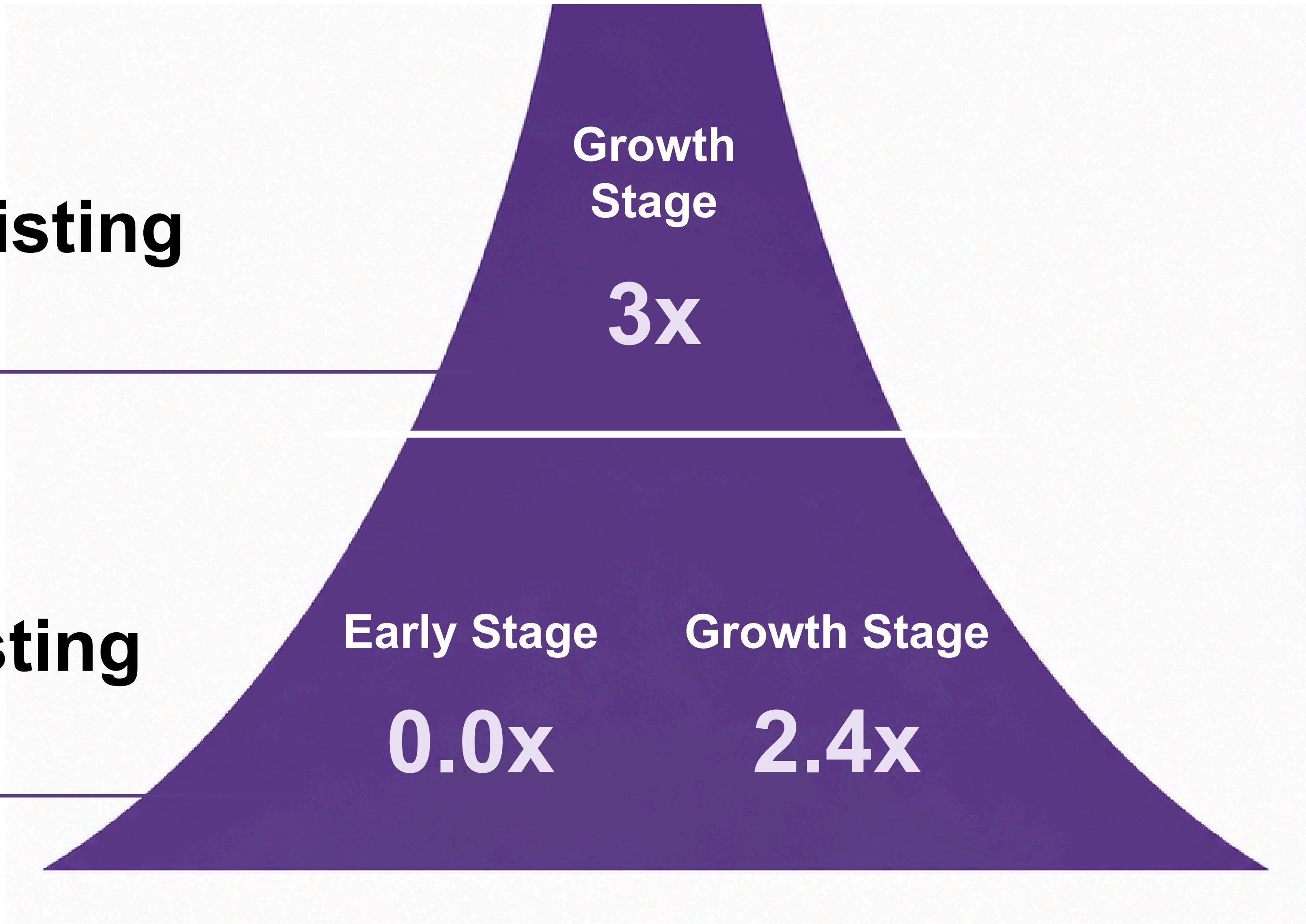
A focused strategy built on 17 years of track record

Post HGO Listing

2021 - Present

Pre HGO Listing

2009 - 2020



Growth-stage investing has proven to be the firm's greatest competitive advantage.

€28.1m NAV	3x RETURN	€26.6m CAPITAL RAISED	8% DIVIDEND

Investment Strategy

THE 3T HGO INVESTS IN

PROVEN **TEAM**

DISRUPTIVE **TECHNOLOGY**

RIGHT **TIMING**

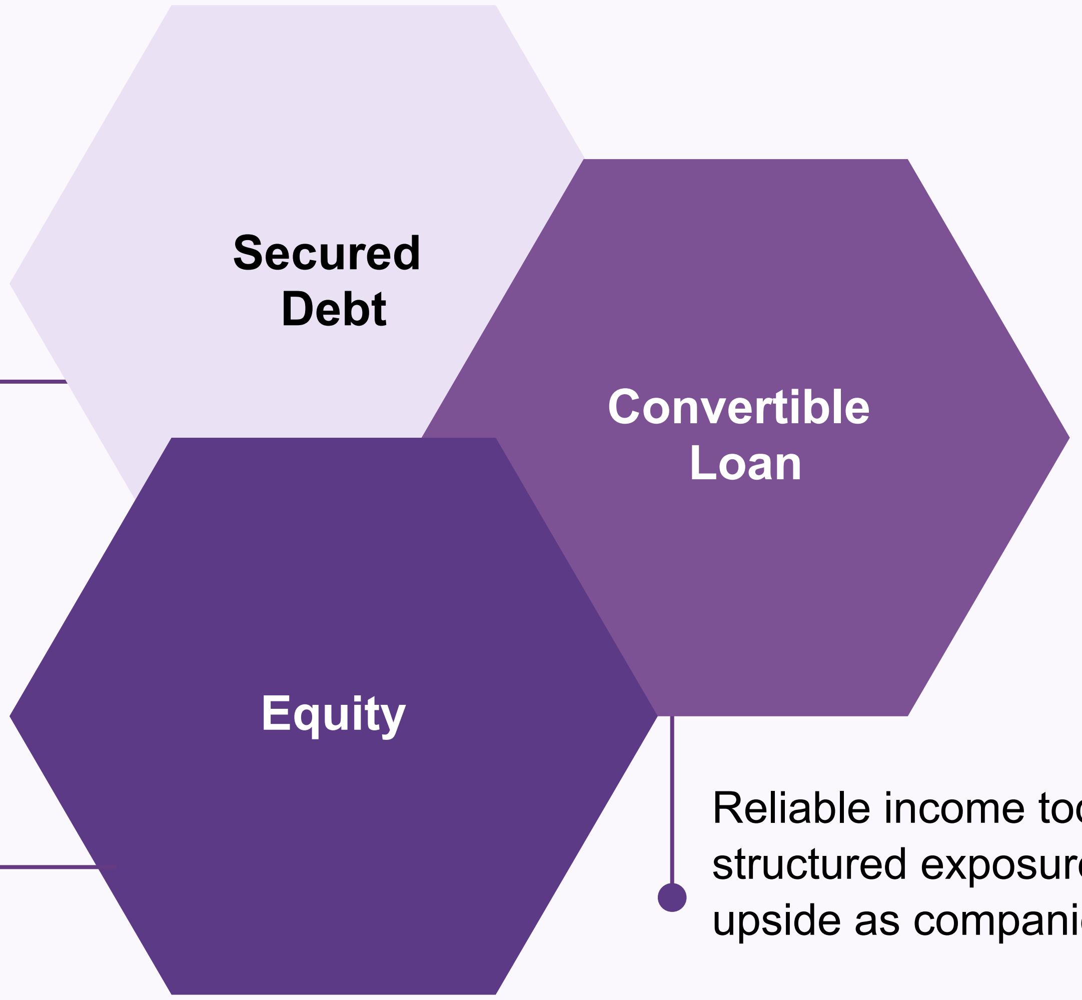
ORIGINATION

- **Network**
- **Direct Inbounds**
- **VC Portfolio Mapping**
- **Database**

CAPITAL STRUCTURE - RISK MATCHED TO SENIORITY

Capital preservation, delivering steady returns backed by tangible collateral and priority repayment.

Long-term growth through ownership stakes in high-potential, exceptional companies.



Reliable income today, with structured exposure to equity upside as companies grow.

Risk & remedies

RISKS — Internal to HGO	REMEDIES
Portfolio concentration	**Concentration with conviction**
FX exposure	**Debt issuance in dollars**
Reliance on management team	**Active oversight and engagement**

RISKS — For investors at HGO	REMEDIES
Limited Liquidity	**Liquidity events**

Four growth-stage businesses across the US & EU

exos	miax	Gauzy	ANTARIA PHARMA
UNITED STATES	**UNITED STATES**	**ISRAEL · FR · DE · US**	**LUXEMBOURG · FRANCE**
Cloud-native, AI-driven B2B institutional finance platform for brokerage and asset management.	Owner/operator of fully electronic exchanges, incl. Bermuda SE & Minneapolis Grain Exchange.	World-leading nanotechnology manufacturer for light control and ADAS solutions.	Alternative lending tech platform financing independent pharmacies across Europe.
€8.5M	**€3.6M** **	**€4.7M**	**€6.0M**
TOTAL INVESTED*	TOTAL INVESTED*	TOTAL INVESTED*	TOTAL INVESTED

**Figures converted from USD to EUR as of 31/12/202*

***Investment amount less interest received*

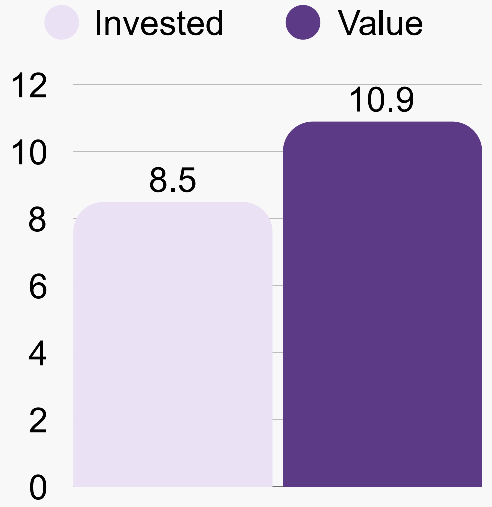
Portfolio Performance

Date of first investment

exos

% OF PORTFOLIO	% OF THE COMPANY OWNED
36.7%	0%

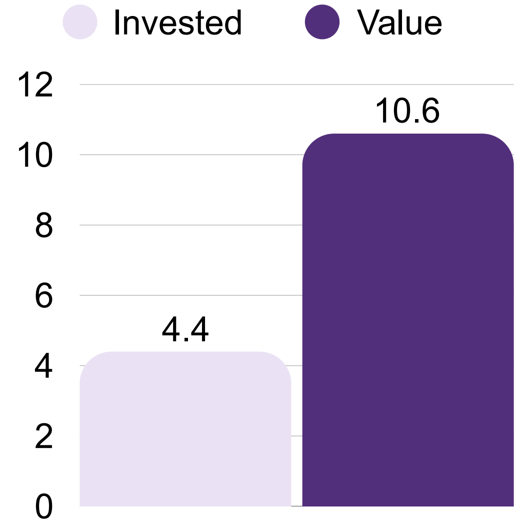
July 2021



miax

% OF PORTFOLIO	% OF THE COMPANY OWNED
37.7%	0.3%

September 2021

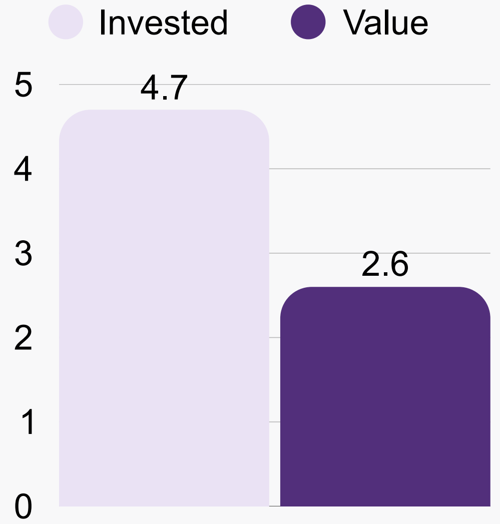


*at divestment

Gauzy

% OF PORTFOLIO	% OF THE COMPANY OWNED
9.2%	10%

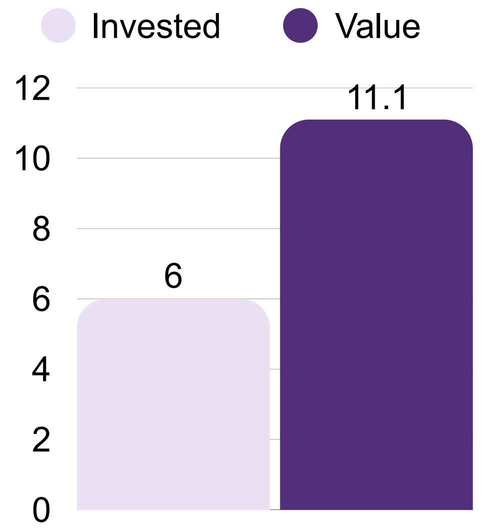
April 2022



ANTARIA PHARMA

% OF PORTFOLIO	% OF THE COMPANY OWNED
34.9%	20%

December 2024



All amounts are in €M

HAMILTON GLOBAL OPPORTUNITIES

€28.1m NAV

3x RETURN

€26.6m CAPITAL RAISED

8% DIVIDEND

First significant divestment achieved since listing

MIAX

Majority of Hamilton's stake sold (97.2%*) in a secondary offering, December 2025 - the first successful exit since listing.

1. **Strong post-IPO performance**
   Exit executed following MIAX's IPO and robust performance in public markets.

2. **Opportunistic monetisation**
   Realised at attractive pricing, with investment objectives met.

3. **Proof of execution**
   Validation of the growth-stage technology strategy and disciplined capital use.

€3.48m	2.96x	28%	€10.31m
Total Invested less Interest Received*	MoIC	IRR	Total Proceeds*

MIAX

ENTRY

US$3.0m - convertible bonds (MIAX private)
10% cash interest rate

Oct 2021

FOLLOW-ON

May 2022

US$2.15m — secondary share purchase

CONVERT

Conv. note matured → converted to common equity

Oct 2024

IPO

Aug 2025

MIAX lists on NYSE at US$23/share ($1.75bn mktcap)

EXIT

*97.2% stake sold via secondary at US$39.36/share

Dec 2025

€3.48m
Total Invested less Interest Received*

2.96x
MoIC

28%
IRR

€10.31m
Total Proceeds*

Over €26M secured to fund portfolio growth

€15.75M

Cash raise · Equity

Private placements, April 2021 – April 2024

€7.80M

Share raise · Equity

Private placement, December 2024

€3.07M

USD Bond issuance

Issuances, October 2024 – July 2025

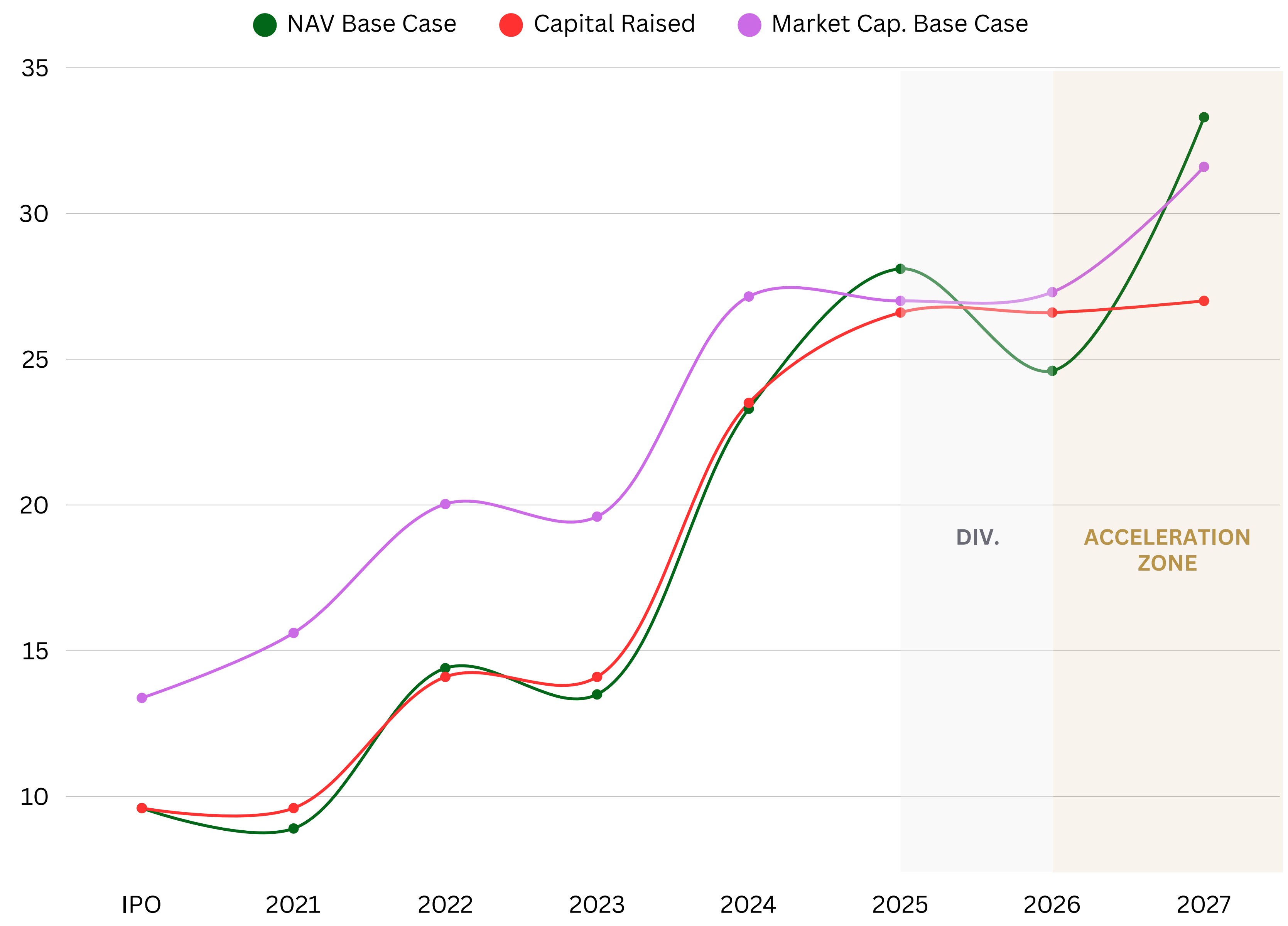
59.2%	29.3%	11.5%

Diversified capital sources

A mix of equity and debt - supporting strategic investments and portfolio growth while diversifying the capital base across instruments and time.

NAV to Market Cap Outlook

Target price €50.4*



DIVIDEND DISTRIBUTION

NAV decline from 2025 peak reflects €2.16m dividend distribution (€3.44/share, funded by MIAX exit) plus FX mark-to-market impact. Adjusted for dividend, NAV trajectory remains stable.

ACCELERATION DRIVERS*

Catalysts identified in the initiation report: contracted cash inflows, active deal pipeline, and near-term re-rating triggers.

NAV/share CAGR '21-'25
+13%

Exos cash inflows '27-'30
€14.5m

Target price
€50.4

Portfolio companies
4 → 10

Active deal pipeline
€50-80m

Capital deployment from
Q4 2026

*Source: Euroland Corporate, "The harvest begins", initiation of coverage, 23 April 2026.

A dividend philosophy linked to liquidity events

Ad hoc distributions

Potential ad hoc distributions to reward shareholders, rather than a fixed payout schedule.

Linked to reserves

Distributions tied to distributable reserves generated through realised gains on liquidity events.

Scaling with the portfolio

A larger portfolio and more frequent exits increase the likelihood of further distributions.

Returning capital to shareholders is a core objective - funded by disciplined investment and the crystallisation of value over time.

Why Now

Private markets
are evolving into an established asset class

Geopolitical uncertainty
is reinforcing longer investment horizons

US
remains the core **reference market** for growth and innovation

EU
is scaling government-backed investment in defensible, independent DeepTech

TECH MOMENTUM

$20T

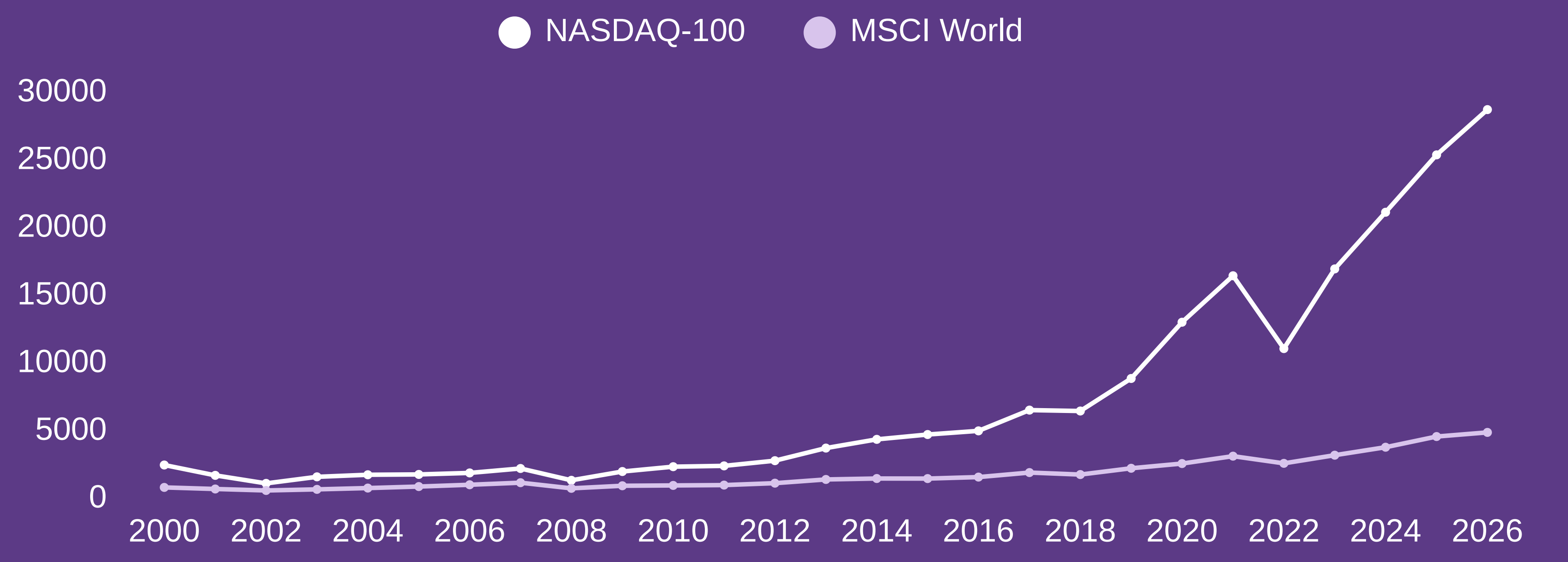
Already the value of the top 5 global tech companies in public markets, before platform convergence reshapes the field further.

Right allocation to innovation

- ✓ Captures compounding, non-linear growth as innovation cycles accelerate
- ✓ Acts as a structural hedge as capital rotates away from declining incumbents

Innovation compounds. Incumbents decline. Selection is everything.

NASDAQ 100 & MSCI World Index ($ Share Price)



Source: Yahoo Finance / MSCI Inc. NASDAQ-100 levels reconstructed from official annual returns (Slickcharts, through 7/17/2026); MSCI World levels from MSCI factsheet annual returns (2012–2025) and published index milestones (1995–2011, approximate). 2026 figures reflect latest available data at time of publication.

Why Hamilton

PROVEN TRACK RECORD

3×

Return on our realised positions

LISTED & TRANSPARENT

Daily pricing & half-yearly NAV

Euronext Growth Paris · ALHGO.PA

PERMANENT CAPITAL

Patient capital, no fund clock

A holding company, not a fund

INSTITUTIONALLY BACKED

Investment alongside professionals

Open to retail investors

SCALABLE

Built to grow

Recycling capital into 8–12 holdings

ORIGINATION

Systematic pipeline analysis

Proprietary sourcing & screening

A SIMPLE MODEL

Capital growth & Dividend

A clear, repeatable strategy

EQUITY RESEARCH

Covered by EuroLand

ISIN GB00BMDXQ672

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PROCESS

In order to evaluate this opportunity more fully, details of the process going forward and more detailed information on the project will be made available to interested parties at a later stage.

Any and all enquiries regarding this opportunity should be directed to the following email - info@hamiltongo.eu