



## Investcorp Capital reports resilient financial performance and strong annualized dividend yield for FY25

**Abu Dhabi, United Arab Emirates, September 19, 2025:** Investcorp Capital plc [ADX: ICAP] (the “Company” or “Investcorp Capital”), an investor in alternative investment opportunities within private markets, today announced its results for the fiscal year ended June 30, 2025, which are being presented to shareholders for approval at the Annual General Meeting (“AGM”) on October 20, 2025.

### FY 25 Highlights:

- Dividends amounting to a total of \$112 million are being recommended to shareholders for approval at the AGM, of which \$56.3 million was paid in March, reflecting an annualized dividend yield of approximately 11<sup>1</sup> %
- Net profit of \$81 million was achieved vs. \$105 million in FY24, representing a 23% decrease due to higher financing costs associated with strategic drawdowns to fund new investments – a deliberate move which significantly expanded the asset base and expected recurring income.
- Gross operating income of \$124 million versus total operating expenses of \$10 million, with a cost-to-income ratio of 8%.
- Total assets increased by 9% to \$1,908 million, as a result of over \$1,315 million in acquisitions and \$1,096 million in realizations.
- Appointment of Sana Khater as CEO on September 1, 2025, further strengthens the business as it continues to look to achieve growth for shareholders.

**Mohammed Alardhi, Chairman of Investcorp Capital**, commented: "We are pleased to deliver another year of strong results in a volatile global market, which has allowed us to once again generate attractive dividends to our shareholders. Investcorp Capital continues to provide unique exposure to global private markets and remains the only listed vehicle of its kind on ADX. We thank our shareholders for their continued support as we welcome our new CEO, Sana Khater, whose leadership will be instrumental in our next phase of growth."

**Sana Khater, Chief Executive Officer of Investcorp Capital**, added: "In FY25, Investcorp Capital achieved robust growth across both the Capital Deployment and Capital Financing Services segments. We expanded our asset base, successfully executed strategic acquisitions, and realized strong exits. With a diversified platform and a robust pipeline, Investcorp Capital is well positioned to scale and deliver sustainable, long-term, value for our shareholders."

### Financial Highlights

- Gross operating income: \$124 million
- Operating expenses: \$10 million
- Cost to income ratio: 8%
- Net profit: \$81 million
- Capital Deployment revenue: \$64 million
- Capital Financing Services revenue: \$54 million

<sup>1</sup> As of share price on June 30, 2025



- Total assets: \$1,908 million

## Capital Financing Services

- Capital Financing Services revenue increased 10% YoY to \$54 million on the back of stronger origination and syndication activity.
- Total new underwriting volume of \$928 million, compared to \$883 million in FY2024.
- Total CFS assets were \$371 million, with continued focus on underwriting across the United States and Europe.

## Capital Deployment

- Capital deployment acquisitions rose to \$1,315 million from \$971 million in FY24, reflecting the firm's strategic expansion across key asset classes.
- Cash yield from cash generating assets generated 7%.
- Notable highlight was the inaugural \$257 million investment in a structured product, adding a new dimension to the portfolio.

## Operational Highlights

- *Governance*: Sana Khater appointed CEO effective as of September 1, 2025.
- *Exits*: Successful divestments from RESA Power, Citykart, and multiple real estate assets across geographies.
- *Acquisitions*: Strategic investments in Epipoli, PKF O'Connor Davies, Miebach Consulting, Student Housing V, and Industrial Fund II.

## Outlook

Investcorp Capital will continue disciplined capital deployment and financing activities across its four asset classes, leveraging Investcorp Group's 40+ year global track record in alternatives. With a strong pipeline and diversified platform, the Company is positioned to capitalize on long-term demand for global private market opportunities.

## Forward-looking statements

This press release may contain forward-looking statements. These statements are based on current expectations and involve risks and uncertainties that could cause actual results to differ materially. Investcorp Capital undertakes no obligation to update any forward-looking statements, except as required by law.

**– Ends –**

## About Investcorp Capital

Investcorp Capital is an alternative investment company that invests in private markets. It offers investors exposure to a global portfolio of investments diversified across various alternative asset classes, including private equity, private credit, real estate, infrastructure and strategic capital, to generate value and recurring income by monetizing capital gains, dividends, rents, fees and interest from the underlying portfolio.

Investcorp Capital was founded by Investcorp Group, a leading independent manager of alternative investments, with \$59.7 billion in assets under management (including assets managed by third parties). Investcorp Group has over four decades of experience and



expertise in delivering attractive and consistent returns across multiple strategies, sectors and geographies.

Investcorp Capital is listed on the Abu Dhabi Securities Exchange (ADX) under the symbol "ICAP". For more information, please visit [www.investcorp-capital.com](http://www.investcorp-capital.com).

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