

The logo for CVC Emerging Companies Fund, featuring the letters 'CVC' in a large, bold, blue font. To the right of 'CVC' is a vertical line, followed by the words 'Emerging Companies Fund' stacked vertically in a smaller, green, sans-serif font.The logo for CVC Emerging Companies Fund, featuring the words 'Emerging Companies Fund' stacked vertically in a green, sans-serif font. To the left of the text is a vertical line.

16 September 2020

CVC EMERGING COMPANIES FUND

Access Innovation Limited (AIM.ASX) Update

The CVC Emerging Companies Fund (**Fund**) is pleased to announce the listing of one of its portfolio companies, Access Innovation Limited (**AIM.ASX** or **AIM**) on the ASX yesterday.

The listing of AIM represents the first liquidity event for one of the Fund's holdings. At cost, AIM accounted for a little over 10% of the Fund from an investment perspective. The listing price of \$1.23 per share represented just over a 50% premium to the Fund's effective entry price via convertible notes in December 2019.

The Fund sold 25% of its holding into the IPO, realising approximately \$1.8 million in proceeds. These funds will shortly be returned to unitholders.

The Fund also retains a 3.0% shareholding in AIM, which is subject to a 6 month voluntary escrow period. Compared to its carrying value as at 30 June 2020, this stake has increased in value by 9% as at the close of trading on 15 September 2020.

For more information on the Fund, please contact any member of the Investment Team:

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Important Information

This document has been prepared by CVC Emerging Companies IM Pty Ltd (ACN 631 673 740, CAR 1274 220) (**Investment Manager**) of the CVC Emerging Companies Fund (ABN 52 649 197 741). The information contained in this document is confidential and is provided to wholesale investors only. This document is not intended for retail investors and must not be distributed to retail investors. Past performance is not a reliable indicator of future performance.

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