



## FINANCIALS AT A GLANCE



€16.7 BILLION Net asset value <sup>[2]</sup>	Private and alternative assets 35% of GBL's portfolio	Value creation from private assets <sup>[5]</sup> and GBL Capital of close to €630 MILLION
€113.64 Net asset value per share <sup>[2][3]</sup>	€1.2 BILLION Capital returned to shareholders <sup>[4]</sup>	

## 2023 VALUE CREATION HIGHLIGHTS

- 1 Value creation from private assets and GBL Capital, and record high cash returns to shareholders
- 2 Strengthened governance and strategic appointments to help optimize capital allocation and value creation
- 3 Refocused its portfolio following the exits of three listed companies<sup>[6]</sup>

## INVESTMENTS

### LISTED ASSETS



### PRIVATE ASSETS



### ALTERNATIVE ASSETS

GBL CAPITAL

### THIRD PARTY ASSET MANAGEMENT



[1] Percentage of participating equity securities beneficially owned, or over which control or direction is exercised, directly or indirectly by Power Corporation, as at December 31, 2023. GBL is held through Parjointco, a jointly controlled corporation (50%).

[2] The description of net asset value reported by GBL can be found under "Other Measures" in the Review of Financial Performance section of this Annual Report.

[3] €116.19 per share pro forma for the cancellation of 8.3 million treasury shares (subject to approval of GBL's Extraordinary General Meeting on May 2, 2024).

[4] Includes €816 million in share buybacks and €402 million in dividends.

[5] Held on December 31, 2023.

[6] GEA, Holcim and MOWI. GBL held a residual interest in GEA, valued at €4 million as at December 31, 2023.