

Delivering
meaningful
growth

GBL

Sienna

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Sienna

Pedro ARIAS

CEO of Sienna-Partner

9. Introduction to Sienna

Sienna's ambition is to become a leading pan-European third-party alternative Asset Manager

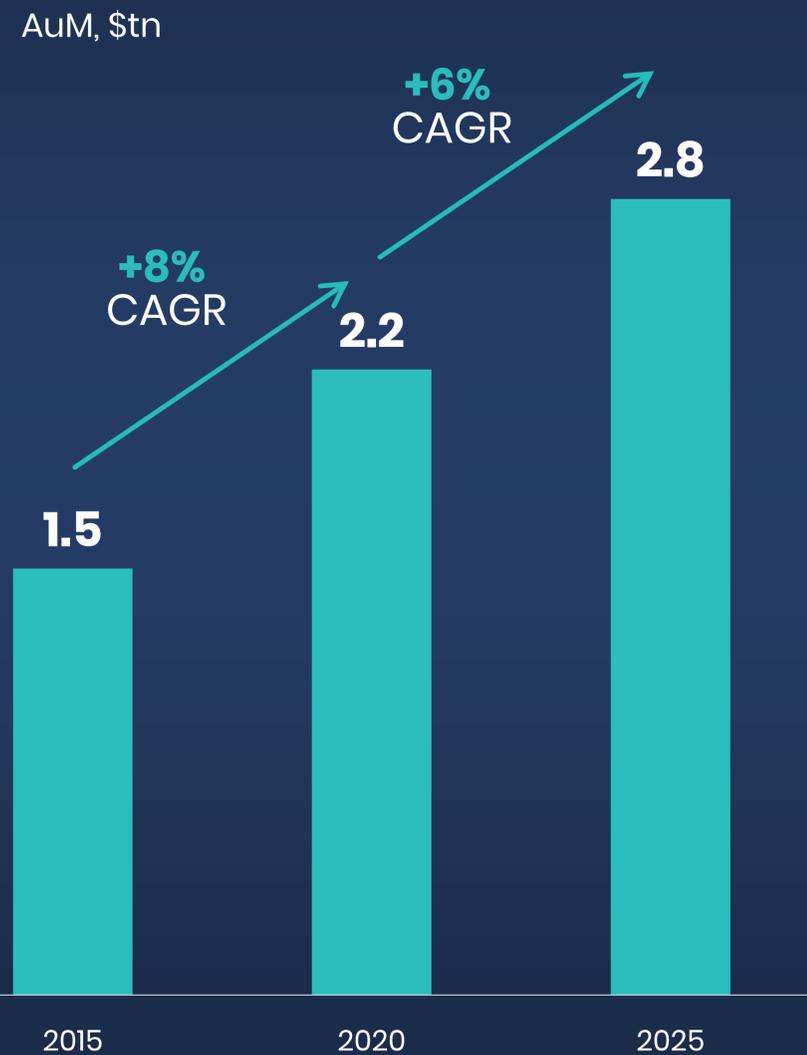


(1) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents)

Alternatives Market Opportunity

A growing market oriented toward a “platform” model

A growing European market...



... supported by structural trends...



Fragmented alternatives market which offers attractive and consistent returns



Sustained investor appetite within a low-interest rate environment



ESG: strong push for more transparency & products with a direct impact



Technology: increased use of Data and Digital tools in all industries



Brexit: change in regulation favours EU-based managers

...evolving toward a platform model

Many players are adopting a “platform” model to benefit from:

- Synergies in origination and fundraising
- Risk diversification from single product / geography
- Sharing of expertise between business lines
- Innovative IT solutions
- Reaching of a critical size
- Mutualization of structuration / transversal costs
- Increase in attractiveness vs. single product
- Increase in market visibility

Sienna's 3 key pillars

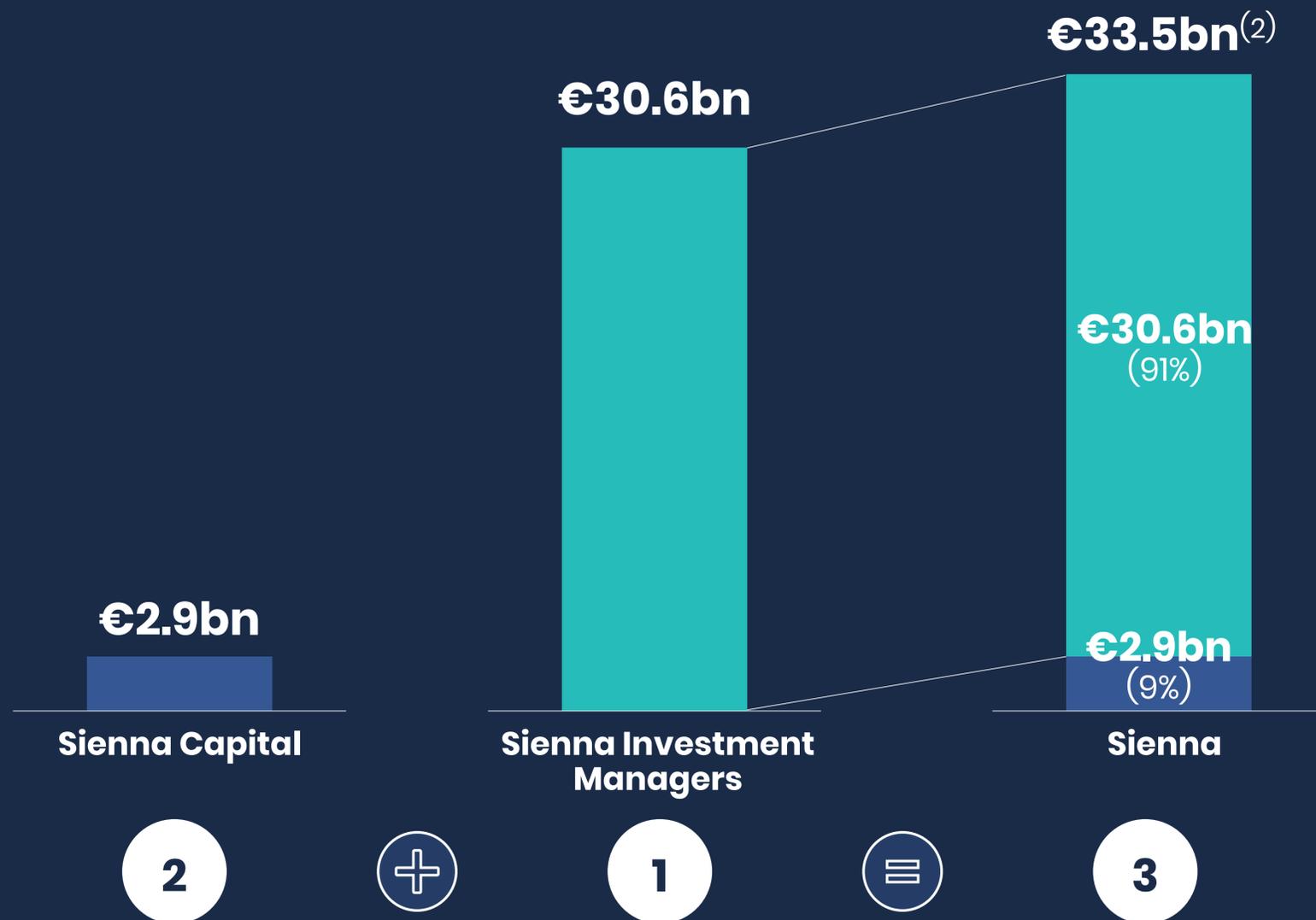
Our business model is to provide enhanced returns for investors and GBL over time. The three pillars of the business model offers a distinguishing proposal to investors



(1) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents) and including €1bn of commitments to Sienna branded funds

Sienna yesterday versus today

Prior to the acquisitions of L'Etoile Properties (Sienna Real Estate), Malakoff⁽¹⁾ and Acofi⁽²⁾, **Sienna only managed GBL's balance sheet capital. Now 91% of Sienna's AuM is third-party capital.** Sienna aims to continue to grow both strategies



Move to third-party asset management will provide GBL with a stable stream of recurring revenue



Sienna will be a substantial investor in most of the offerings it launches. GBL's robust balance sheet enables us to provide this capability



Sienna Capital will harvest its balance sheet investments which are maturing



Sienna has expanded its geographical footprint which will provide synergies for all investment strategies benefiting investors

(1) Agreement with MHGA subject to transactional conditions precedent.

(2) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents) and including €1bn of commitments to Sienna branded funds

Sienna IM and Sienna Capital are synergistic

Sienna IM and Sienna Capital provide synergies such as experience, knowledge and back-and-middle office operating abilities which are leveraged by both



Sienna Capital seeds Sienna IM
investment strategies with GBL's balance sheet capital



Industry intelligence cross-fertilization
between both Sienna Capital and Sienna IM



Geographic footprint expansion
from Sienna offices grows our ecosystem



Cultural and gender diversity
enhances the working environment at Sienna

Overview of Sienna IM

Sienna IM serves third-party clients with several strategies. The medium-term goal is to provide a comprehensive suite of investment solutions to investors

1 Sienna Investment Managers (Sienna IM)

€30.6bn AuM⁽¹⁾

Sienna will benefit from recurring management & performance fees

Our model should provide enhanced returns over time

Current section focus



(1) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents) and including €1bn of commitments to Sienna branded funds

Sienna's Key Attributes



Attractive Investment proposal

- Sienna is building a comprehensive offering across the main strategies in the alternatives universe
- Sienna has grown rapidly through external acquisitions and organic growth
- Thanks to GBL's support, Sienna has the ability to seed the strategies it believes in



Attract Third-party Capital

- Sienna has pivoted from managing 100% balance sheet capital to managing third-party capital across different alternative investment strategies
- Sienna is building its own Services offering to meet investor needs
 - Sienna Services offers strong investor relations capabilities to attract institutional capital
 - The ongoing Malakoff acquisition offers an attractive retail investor base
- Strong anchor investor increases the confidence and builds trust with clients



Sustainable Returns

- Since inception, we have proven our ability to generate strong returns
- Managing third-party capital will allow Sienna to secure a healthy stream of recurring management and performance fees, which will complement our investment returns

Sienna IM operates in 4 investment hubs with offices in 7 countries

1  **LONDON**

SIENNA PRIVATE EQUITY
SIENNA DIGITAL
SIENNA SERVICES

2  **PARIS**

SIENNA PRIVATE EQUITY
SIENNA REAL ESTATE
SIENNA PRIVATE CREDIT
LIQUID ASSETS ⁽¹⁾
SIENNA SERVICES

3  **MADRID**

SIENNA PRIVATE EQUITY
SIENNA REAL ESTATE
SIENNA SERVICES

4  **SEOUL**

SIENNA REAL ESTATE
SIENNA SERVICES

5  **HAMBURG**

SIENNA REAL ESTATE
SIENNA SERVICES

6  **AMSTERDAM**

SIENNA REAL ESTATE
SIENNA SERVICES

7  **LUXEMBOURG**

SIENNA SERVICES
SIENNA AIFM



(1) Pro forma for the announced intended acquisitions of Malakoff and Acofi which are both subject to transactional conditions precedent

Sienna IM Criteria for New Verticals

Strict criteria sets the scene for any new investment vertical

		CRITERIA	
	Sienna Brand	“Name on the door” will include Sienna	
	Sienna Team	On-platform Sienna Team	
	Ownership of GP	At least 50% owned by Sienna IM	
	Carry Structure	A significant portion of the carry for Sienna	
	Investment Size	Appropriately sized tickets relative to each asset class and opportunity	
	Sienna Services	Middle-office and back-office support to be provided “in house” by Sienna Services	
	Team Alignment	Clear alignment from the team via a GP commitment (“skin in the game”) or investment	

Sienna

Didier UNGLIK

CEO of Sienna Real Estate



About Sienna Real Estate

Sienna Real Estate, formerly L'Etoile Properties, is a leading pan-European investment manager

Overview

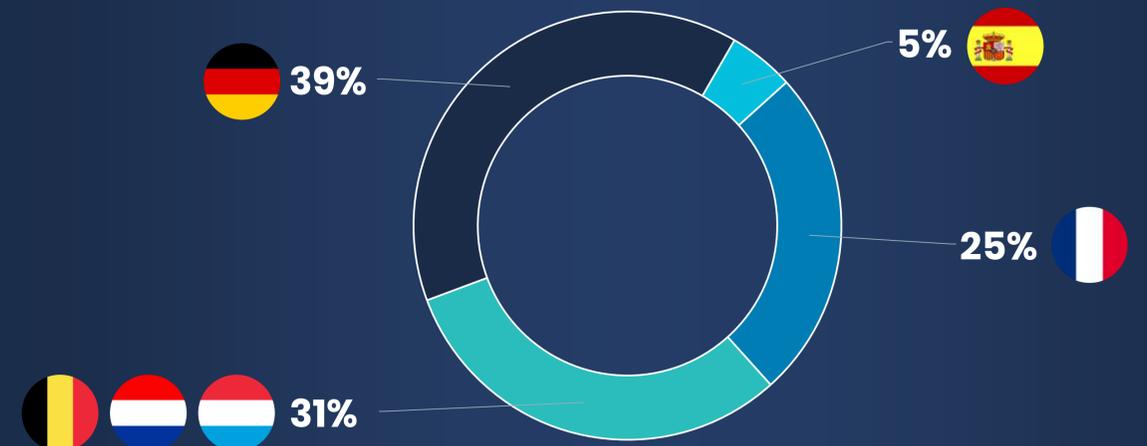
- Sienna Real Estate, formerly L'Etoile Properties has +30 years of experience advising foreign investors throughout their investment cycle, from acquisition to sale, considered the most effective investment structure
- Operates in 7 offices across Europe and Asia | +110 employees
- Operates a total of 98 assets in +110 special purpose vehicles
- Clients: Institutional investors and Family Offices in Europe, America, Asia, and the Middle East
- Assets under Management: €6.8bn, fully invested across its main markets: Germany, France, Spain and The Netherlands
- L'Etoile Properties was acquired by Sienna Investment Managers in 2021: Expansion as a leading European alternative asset management company

Key Metrics

AuM Evolution (€bn)



Breakdown per Geography

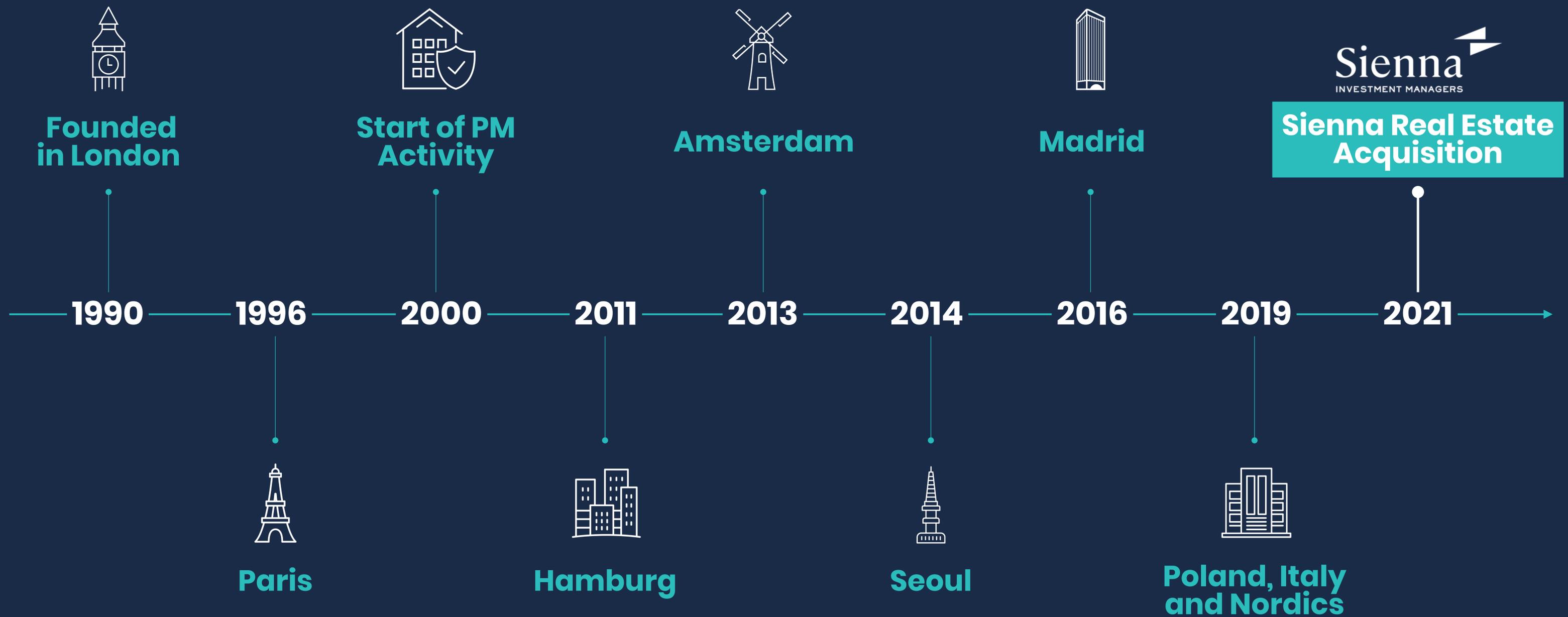


(1) Drop in AuM is pro forma for the disposal of business line

11.a. Overview of Sienna Real Estate

Sienna Real Estate Milestones

Founded in 1990, Sienna Real Estate was acquired in 2021



Sienna Real Estate ESG Focus

Environmental, Social and Governance is a value driver for Sienna Real Estate

ESG is a key component of today's real estate from both an operational and an investment point of view

 Environmental	 Social	 Governance
Consideration of environmental aspects	Creation of sustainable value for society	Compensation aligns team with investors
Energy efficient buildings	Involvement of key stakeholders	Dual control principle
Increased use of sustainable building materials	Employee program	Compliance culture & training
Reducing our carbon footprint	Human capital management	Transparency and Reporting

Sienna Real Estate Sourcing

Strong Sourcing Capabilities – Optimize our performance

Sourcing & Acquisitions Capabilities

Approximately 3,300 potential transactions have been examined since 2016 – of which 49 transactions with a total acquisition volume of c. €7bn and a disposal volume of c. €0.3m have been realized



Existing Investors



Sienna

Colin HALL

CEO Sienna Digital-Partner

12.a. Overview of Sienna Digital

Focus on Sienna Digital

Asset Management – Third-party Capital

Investing capital from GBL's balance sheet

Sienna Digital will seek to raise third-party fee-paying capital

Sienna Digital will continue to invest GBL's capital



Objectives of Sienna Digital



Why Develop Sienna Digital?

SIENNA DIGITAL

1

Attractiveness of the high-growth Tech Sector

- The technology sector is a fast-growing industry driven by innovation which offers highly attractive investment returns

2

Become a leading Investor in the Tech Sector

- Sienna Digital has the ambition to become one of the preeminent investors in the tech sector in Europe in the next 10 years

3

Sienna Digital will act as a “Best Ideas Factory”

- Sienna Digital could benefit the entire ecosystem, through increased exposure to tech assets by the sharing of intelligence and market knowledge

4

Attract Fee-Paying Third-party Capital

- Sienna Digital will seek to seed strategies and raise third-party fee-paying capital

5

Fits with our ambition to Become a Fully-fledged Asset Manager

- Sienna Digital is one of the verticals on which our transformation into a diversified asset manager is being built upon

Sienna Digital Current Portfolio

Sienna Digital currently has 8 strategic LP commitments and 6 direct investments. The NAV totals **€0.8bn (1.6x MoIC)** with recent investments held at cost



(1) Pro forma for recent fund commitments and direct investments which are approved, however, are subject to transactional conditions precedent

Sienna will benefit from GBL's Digital Disruption Committee

GBL created a 'Digital Disruption Committee' from which Sienna benefits through representation. The committee is a team of digital experts who provide insights on disruption risks and opportunities. The committee yields important industry insights

Digital Disruption Committee

- Digital disruption has impacted every industry, from Retail & Consumer Goods to Industrials
- In this new environment, flexibility & agility is key to success. Sienna Digital and GBL see merits in becoming a digital pioneer and acting as a sounding board for its portfolio companies
- GBL set up a network of high-quality partners that oversee and analyse the digital environment (competitors, risks and opportunities, technological innovations) – Sienna Digital has representation on the committee through Colin Hall

Objectives



Discuss new technologies that are likely to disrupt our portfolio companies



Assist portfolio companies in their digital transformation



Make sure our portfolio companies exploit the full potential of data and AI



Assess cyber risks and the relevance of measures implemented



Recommend digital talents to join our portfolio boards

Digital Disruption Committee – Members

Our committee currently consists of 8 members, with a diversified & complementary set of competencies

Chairman



IAN GALLIENNE

CEO of GBL



COLIN HALL

CEO of Sienna Digital / Partner



PAUL DESMARAIS III

Chairman / CEO



XAVIER GARAMBOIS

Former Head of Europe



BRENT HOBERMAN

Serial Entrepreneur



SHANNA PREVÉ

SVP



CARL ANDERSON

Founder & CIO



ROBERT KYNCL

Chief Business Officer



Sienna

Carl ANDERSON

Founder & CIO
of Marcho Partners



Marcho Partners

Marcho Partners is a technology focused investment firm founded by Silicon Valley entrepreneur and hedge fund manager Carl Anderson

Overview



Marcho Partners is a global innovation technology investment firm



The firm takes highly concentrated positions in public technology investment instruments



Marcho Partners concentrates on “Rest of the World” (ex-China & US) technology companies



Strong relationship with Marcho Partners, with Marcho Partners working out of our London office

Key Information

Team Location

London,
United Kingdom

Key People

Carl Anderson,
Barbara Turner

Fund Size

€1.6bn

Sienna Digital Commitment

€175m

How does Marcho Partners fit in Sienna Digital?



Sienna

Callum NEGUS-FANCEY

Founder & CEO of Pollen



Pollen

Pollen is a travel technology company with an online platform delivering top experiences and access to one-of-a-kind itineraries

Overview



Pollen is a technology platform that builds, curates, and delivers top experiences to millennials



Have created an ecosystem of global partners



Primarily offers curated travel experiences that bring together music, sports, wellness



Partnered with some of the biggest artists in the world such as J Balvin and Drake

Key Information

Team Location

London,
United Kingdom

Key People

Callum
Negus-Fancey

Industry

Tech/Travel

Sienna Digital Commitment

€40m

Pollen and Sienna Digital

July 2019

Sienna Digital invested \$10m as part of a series B round in Pollen

This deal was brought to Sienna Capital by Backed VC, part of the Sienna Digital Strategic LP Commitments

May 2020

Sienna Digital invested \$5.5m in the midst of the Covid-19 pandemic, supporting the company during a difficult time

To date

Sienna Digital has invested a total of \$45m (€40m) in Pollen

February 2020

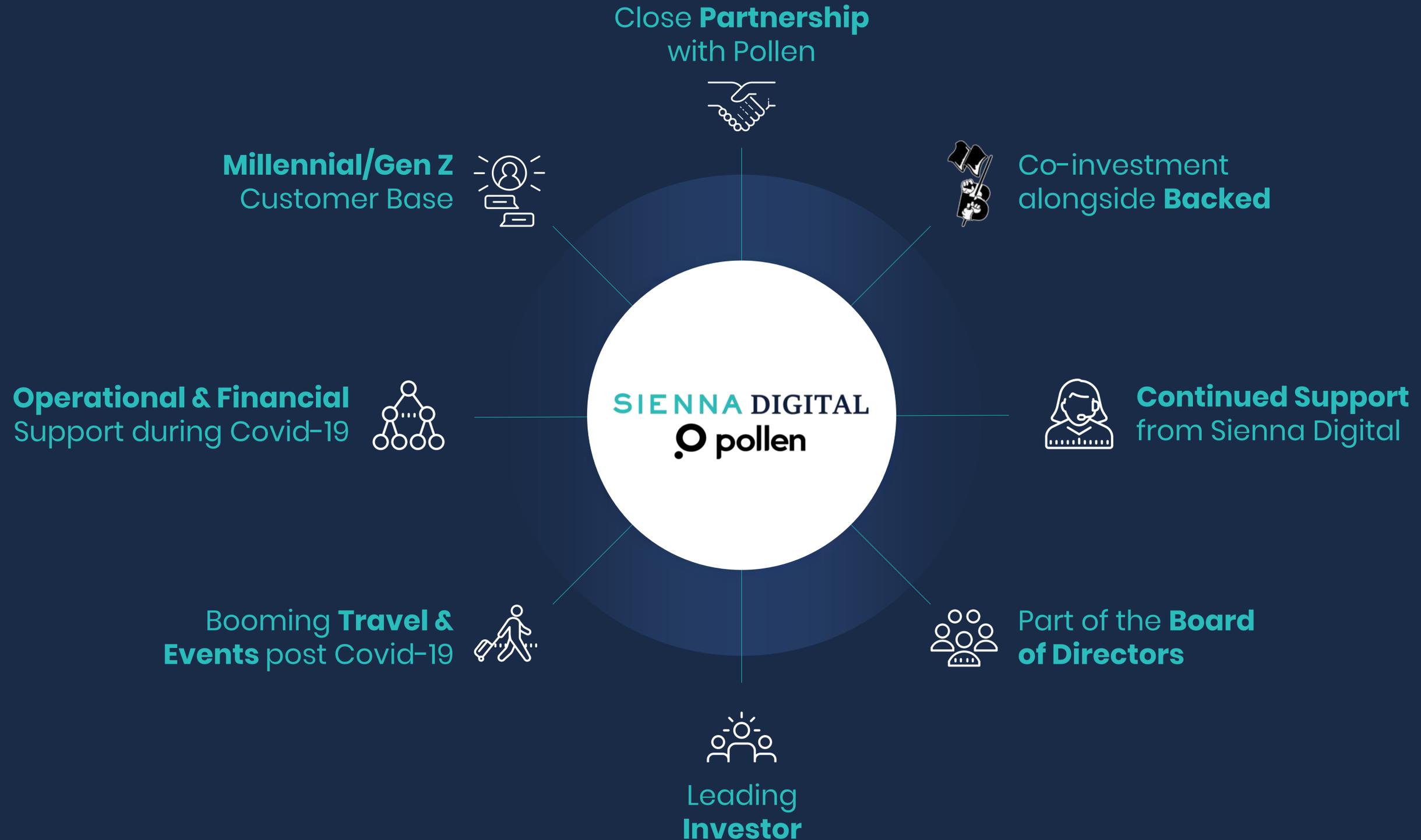
Sienna Digital invested a further \$17.5m into Pollen

This investment was made to support the company's growth and it made Sienna Digital the lead investor

July 2021

Sienna Digital invests a further \$12m, giving Pollen the necessary capital to take advantage of the opportunities following the Covid-19 pandemic

How does Pollen fit in Sienna Digital?



Sienna

Aryeh BOURKOFF

Founder & CEO
of LionTree

Sienna Capital x LionTree

Sienna Capital and LionTree have partnered to invest in growth-stage opportunities in Europe (Series B and later)

Overview



Focus on European Tech ecosystem. Current market growth and capital investment presents a great opportunity



Robust growth-stage ecosystem, with access to strong proprietary pipeline and relationships across digital/tech sectors



A beneficial partnership. Unites LionTree's expertise in tech and digital with GBL's strong presence and network in Europe



European Tech is still underweight. Europe accounts for 24% of global GDP but 13% of global tech VC investment

SIENNA DIGITAL



LionTree

12.d. Sienna Growth Partners I Select LionTree Transactions



LANDMARK LARGE CAP TRANSACTIONS



\$140 BILLION

Lead financial advisor to AT&T on its merger of WarnerMedia into Discovery

Pending




£31 BILLION

Financial advisor to Liberty Global on the combination of its UK assets - Virgin Media UK - and Telefonica's UK assets - O2 UK - forming a 50:50 joint venture

Pending



VIACOM

\$47 BILLION

Financial advisor to the Special Committee of Viacom's Board of Directors in its merger with CBS

December 2019



Charter COMMUNICATIONS

\$89 BILLION

Joint lead financial advisor to Charter Communications on its acquisition of Time Warner Cable and Bright House Networks

May 2016



OTHER SELECT PUBLIC COMPANY EXPERIENCE



\$8.45bn

Financial advisor to MGM on its sale to Amazon

Pending




\$9.2 billion

Financial advisor to eBay on its sale of eBay Classifieds Group to Adevinta

Pending




\$3 billion

Exclusive advisor to Tivo on its merger with Xperi

June 2020




\$1.95 billion

Financial advisor to Liberty Latin America on its acquisition of AT&T's operations in PR & U.S.V.I.

April 2020



PRESIDIO™

\$2.1 billion

Financial advisor to Presidio on its sale to BC Partners

December 2019



Sotheby's

\$3.7 billion

Financial advisor to Sotheby's on its sale to Patrick Drahi's BidFair USA

October 2019



LIVE NATION

8.8bn Pesos

Exclusive financial advisor to Live Nation on its acquisition of a 51% stake in OCESA Entretenimiento

July 2019



pandora®

\$3.5 billion

Financial advisor to Pandora on its sale to SiriusXM

February 2019



The transactions presented herein are those where LionTree Advisors LLC, a registered broker-dealer and an affiliate of the manager of the Fund, acted as an M&A advisor since its inception in June 2012 and not as an investment adviser. This is a selection of transactions from June 2012 and does not represent all transactions where LionTree Advisors LLC was engaged to provide M&A advisory services.

About LionTree

Founded in 2012, LionTree is an independent investment and merchant bank with deep relationships and expertise across the global digital economy

Advisory	Merchant Banking		Public Markets & IPO Advisory
<p>Leading TMT boutique in the U.S. and globally, serving as trusted strategic partner sourcing & executing on the best solutions</p> <p>\$700bn+ In Total Transactions ⁽¹⁾</p> <p>30%+ International ⁽²⁾</p> <p>150+ transactions across multiple subsectors including 5th largest U.S. deal of all time</p>	<p>Leverages LionTree relationships and industry expertise to deploy capital in proprietary deals</p> <p>75+ Principal Positions</p> <p>Flexible mandate to invest non-controlling capital across venture, growth and private equity and credit</p> <p>Focused on backing entrepreneurs and emerging companies across the digital economy: media, gaming, fintech, music, sports, health & wellness, etc.</p>	<p>LionTree has also launched or participates in external vehicles with sector experts ⁽³⁾</p> <p>\$1bn+ Assets Under Management in External Vehicles</p> <p>Griffin Gaming (~\$290mm AuM ⁽⁴⁾) Gaming focused venture fund</p> <p>Tenere Capital (~\$270mm AuM ⁽⁵⁾) Public/Private fund</p> <p>MUSIC (Joint Venture) Music-focused investment vehicle</p> <p>Ocean Outdoor (\$480mm mkt cap ⁽⁶⁾) Digital out-of-home business (LON: OOUT)</p>	<p>Provides top public market investors with unique insights</p> <p>\$10bn+ <i>Advised on 10 IPOs with over \$10bn in proceeds since 2018</i></p> <p>Convening Forums</p> <p>Kindred Media is LionTree’s digital media company focused on the dynamic intersection of media and technology</p> <p>MediaSlopes is our intimate annual gathering for clients and friends of LionTree</p> 

(1) \$717 billion in total transactions represents the total value of all M&A transactions for which LionTree participated in as of September 30, 2021.

(2) Represents the percentage of clients of all M&A transactions for which LionTree participated which had its headquarters outside of the United States.

(3) Griffin Gaming is a private venture capital fund in which LionTree has invested a portion of the \$290 million assets under management. In addition, LionTree owns a portion of the general partner of Griffin Gaming. Tenere Capital is an investment adviser managing private funds which make investments largely in public securities and some private securities. Tenere Capital is partially owned by LionTree Partners and Aryeh B. Bourkoff and the \$270 million in assets under management presented includes investments made by LionTree. MUSIC is a joint venture entered into by LionTree with a third-party partner to make music-focused investments. Ocean Outdoor is a public company for which Mr. Bourkoff serves as chairman of the board. Investments made by LionTree with respect to these funds and companies are excluded from the gross MoIC presented herein.

(4) AuM as of 6/30/21; (5) AuM as of 9/30/21; (6) Ocean Market Cap calculated using Shares Outstanding from H1 2021 multiplied by 9/30/21 share price of \$8.85/ share

A complementary investment partnership



- Alternative investment platform of publicly-traded investment holding company Groupe Bruxelles Lambert
- Talented team and robust network across markets, especially in Europe given GBL's "halo"
- Experienced investor with a total portfolio NAV of €2.9bn – of which €0.8bn ⁽¹⁾ is in digital/tech funds & growth-stage companies

SELECT INVESTMENTS ⁽¹⁾



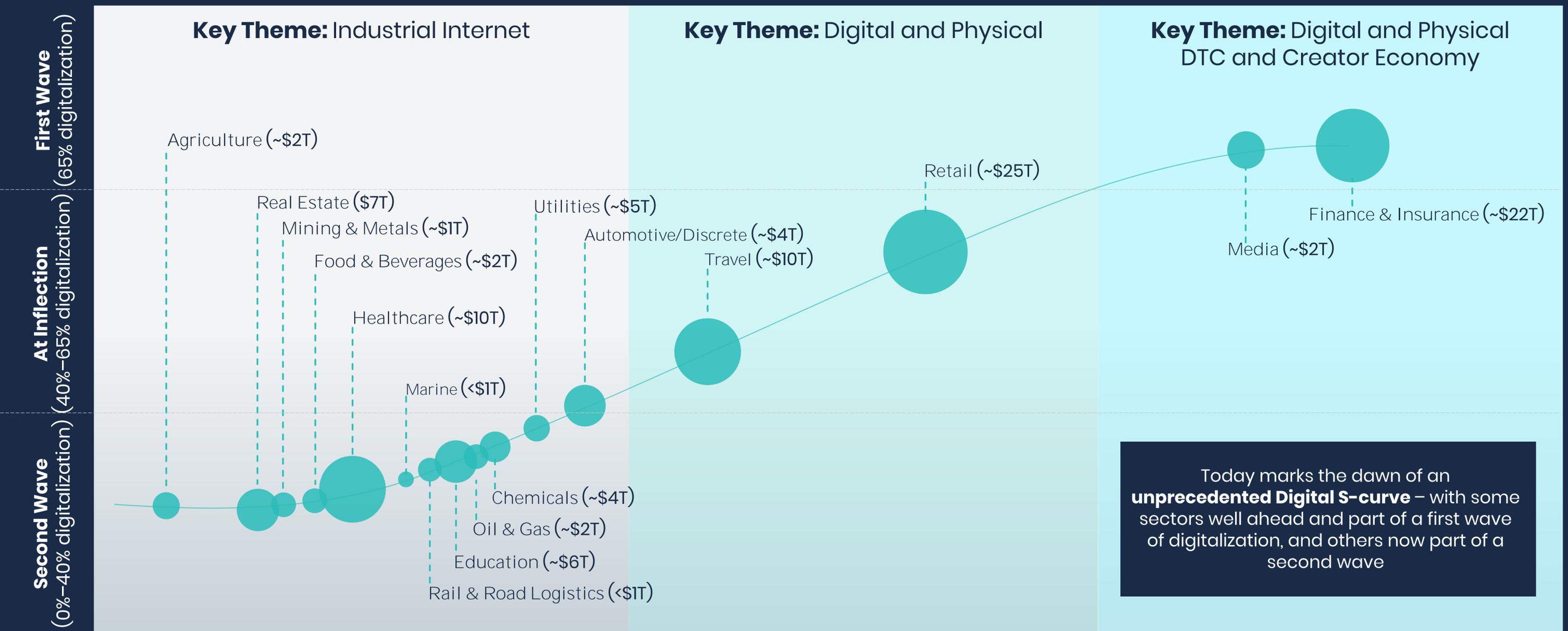
- Independent investment and merchant bank with deep expertise and strategic and investor relationships across media, consumer, gaming, fintech/crypto, sports, etc.
- Experienced minority investor backing entrepreneurs and growth-stage companies in the digital economy
- Trusted advisor and partner to companies at all stages of maturity, from early-stage to growth, IPO, and transformational M&A

SELECT INVESTMENTS

(1) Pro forma for recent fund commitments and direct investments which are approved, however, are subject to transactional conditions precedent

Generational transformation of the \$100T global economy is accelerating

Sienna Capital and LionTree will focus on key sectors undergoing tech-enabled innovation



Today marks the dawn of an **unprecedented Digital S-curve** – with some sectors well ahead and part of a first wave of digitalization, and others now part of a second wave

Why Invest in European Technology?

Europe has been actively attracting investors in recent years. Most unicorns have been in enterprise SaaS, consumer marketplaces, fintech, cybersecurity and media

Valuations are growing rapidly, and an even stronger influx of capital points to accelerated growth ahead



13.2x Total equity raised in Europe has increased at a much higher pace, growing from \$3bn in 2014 to **\$40bn in 2020 – an increase of 13.2x**

40% In 2020, Europe accounted for **40% of all capital invested globally in early-stage rounds of <\$5m**, ahead of the U.S. which accounted for 35%

Sienna

Colin HALL

CEO Sienna Digital-Partner

Overview of Sienna Capital

Sienna Capital invests in funds, direct investments and co-investments.

The Capital invested comes directly from GBL's balance sheet



2

Sienna Capital

€2.9bn ⁽²⁾ AuM

Strong Balance Sheet
Capital and support
from GBL

Attractive capital gains

(1) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents) and including €1bn of commitments to Sienna branded funds

(2) Includes the acquisition cost of L'Etoile Properties

13. Sienna Capital to Date

Sienna to date

Sienna to date has been focused on building a portfolio of high-quality external investment managers, direct investments and co-investments. Most of our direct investments and co-investments are of recent vintage and held at cost



(1) Includes the acquisition cost of L'Etoile Properties

(2) Total NAV includes value of fund investments and direct investments which are within the perimeter of Sienna Digital (e.g BACKED VC)

13. Sienna Capital to Date

Total Investment returns to date

Absolute return continues to increase as our portfolio of investment managers and direct investments mature

Sienna Capital's growth in Total Value⁽¹⁾ vs Invested Capital – 2012 / 2021 (€bn)

€2.9bn NAV

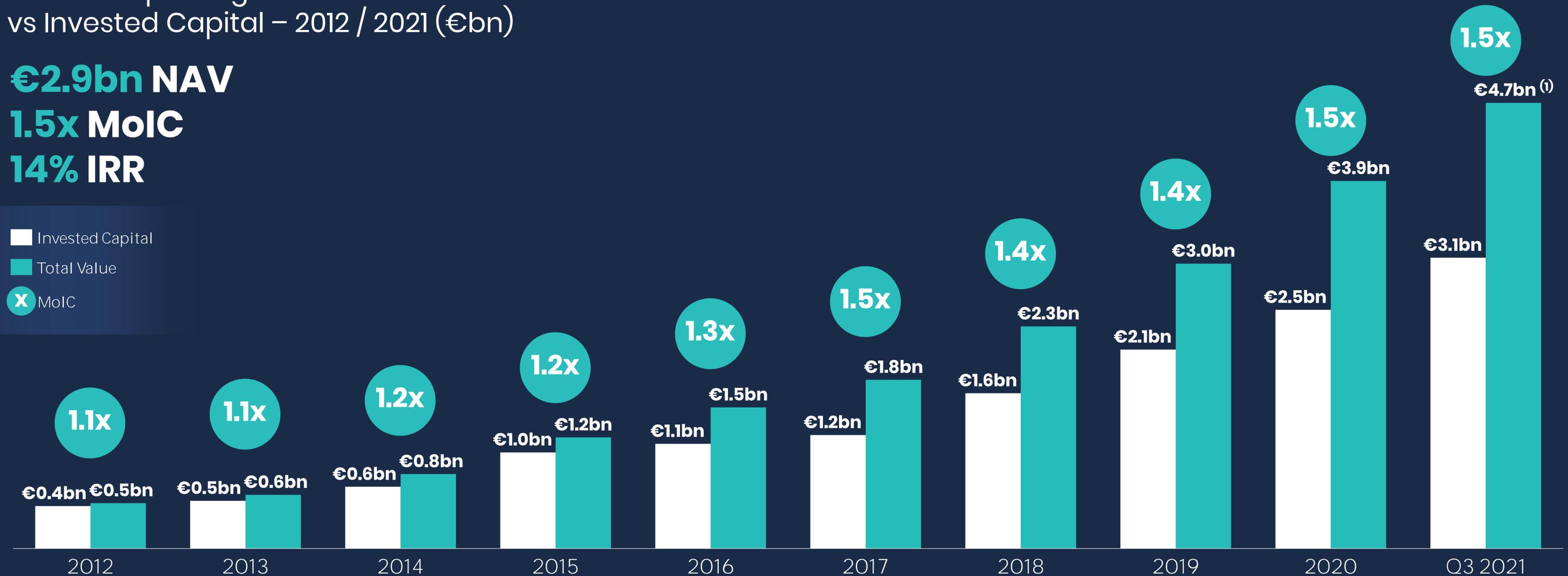
1.5x MoIC

14% IRR

■ Invested Capital

■ Total Value

ⓧ MoIC



(1) Total Value (€4.7bn) = Current NAV (€2.9bn) + Cumulative Realised Proceeds (€1.8bn)

13. Sienna Capital to Date

Sienna Performance Breakdown by Strategy

Sienna has invested in Private Equity, Hedge funds, Credit, Venture Capital and Direct Deals



€bn	Private Equity	Hedge fund	Credit	Venture Capital	Direct/ Co-Invest ⁽¹⁾	Total
Committed Capital ⁽²⁾	1.8	0.3	0.3	0.2	1.0	3.5
Invested Capital	1.4	0.3	0.3	0.08	0.9	3.1
Total Value	2.3	0.7	0.4	0.15	1.2	4.7
Estimated MoIC	1.6x	2.1x	1.6x	1.8x	1.3x	1.5x

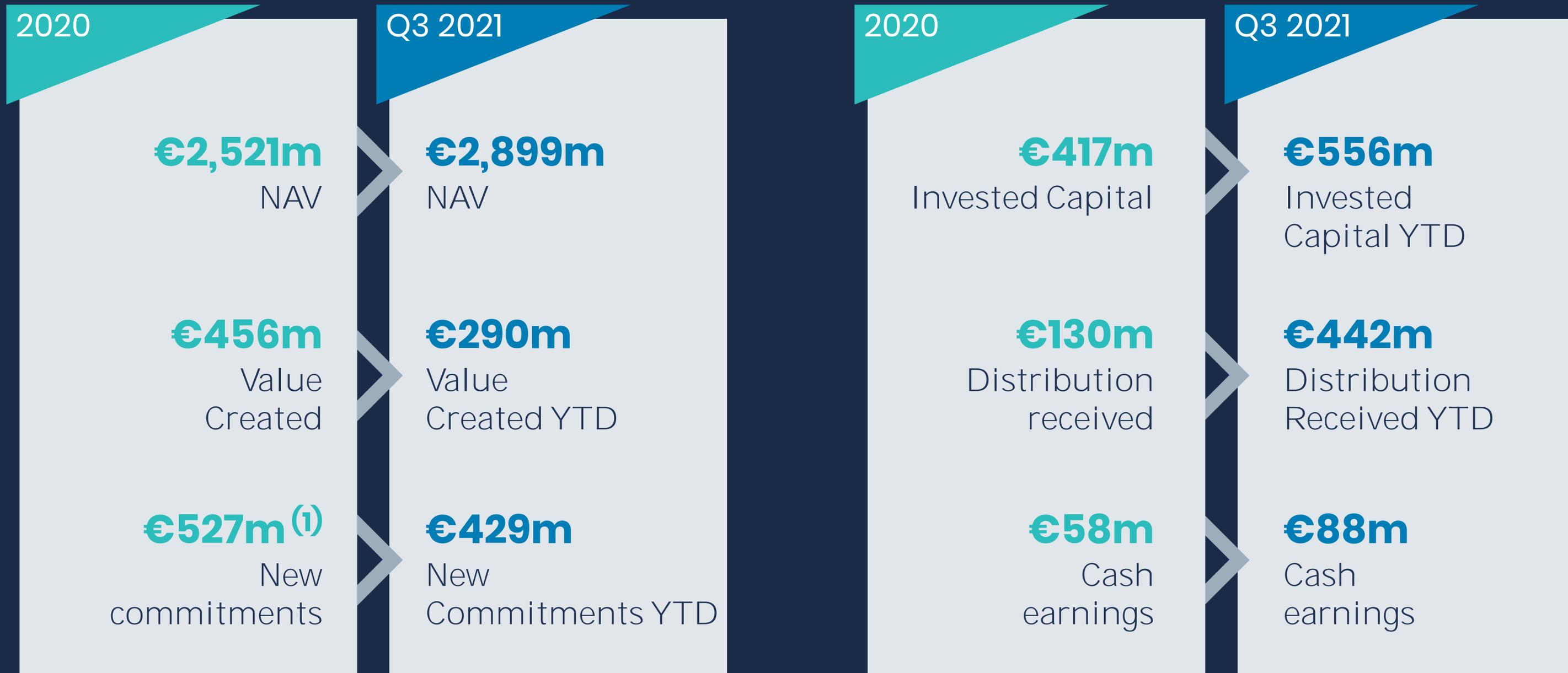
(1) Includes L'Etoile Acquisition, Iceberg Data Labs Acquisition, Avanti Acquisition, Direct Investments and Working Capital

(2) Excludes commitment of €250m related to Sienna Opportunity Fund

13. Sienna Capital to Date

Sienna in 2021, outstanding performance

Our portfolio and contribution to GBL's cash earnings have remained consistently strong in 2021. We expect performance to continue as the portfolio matures



(1) Excludes commitment of €250m related to Sienna Opportunity Fund

Sienna

Philippe RENAULD

COO Sienna-Partner
& Head of France

Sienna Services

Sienna IM serves third-party clients through several strategies. The medium-term goal is to provide a comprehensive suite of investment solutions to investors



3

Sienna Services

Fundraising, Distribution, ESG, Regulation,
IT, Accounting & Reporting, Legal, HR

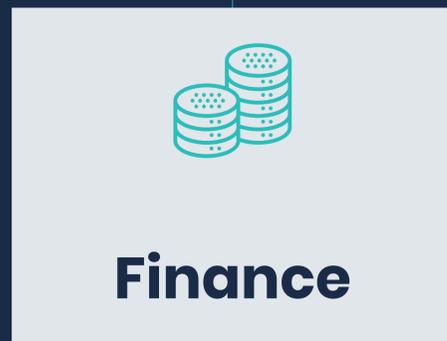
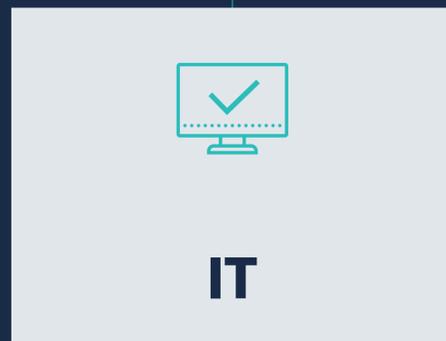
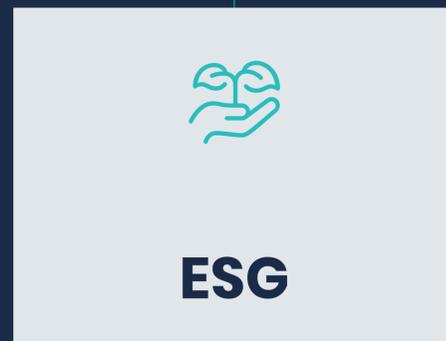
(1) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents) and including €1bn of commitments to Sienna branded funds

Sienna Services

An organisation designed to serve all Sienna stakeholders



Current section Focus



Sienna Services is oriented toward a client-centric organization with a transverse and common culture

14. Sienna Services

Capacity to address various markets

Serving a vast range of clients and geographies, leveraging on a set of digital tools, for a differentiated value proposal

Addressing Institutional, Private Banks & HNWI in Europe and Korea

YJ Shin 
• Senior Managing Partner & Sienna Real Estate

Jean Marc Coly ⁽¹⁾
• ASPIM Chairman

Eric Wohleber ⁽¹⁾
• Former BlackRock CEO

Marc Zafrany ⁽¹⁾
• +30 yrs of experience



Addressing French SMEs & Individuals via the distribution partnership with Malakoff Humanis ⁽²⁾

>100 branches across France



#6th Employee Savings in France (AuM, 2020)

Employee Retirement launched, following French *Loi Pacte* in 2019

350 sales FTEs at Malakoff Humanis distributing MHGA products ⁽²⁾

- 50 key accounts
- 200 Regional networks
- 100 Distance selling

(1) Sienna strategic consultants

(2) The announced agreement with MHGA is subject to transactional conditions precedent

Uncompromising on compliance & regulation

Sienna aims to build a bullet-proof regulatory practice based on key unambiguous principles



Law matters: compliance at the heart of our culture



Set the example: Sienna to be a frontrunner on exemplarity



European coverage: Sienna regulated in the European Union



Technology: Sienna to leverage on its IT system in its processes



Sienna holds AIFM license from the Luxembourg regulator (CSSF)



Sienna in France benefits from its Luxembourg HQ AIFM license
Malakoff Humanis GA and Acofi ⁽¹⁾ are AMF regulated



Sienna operates in the UK

(1) The announced agreement with MHGA and intended acquisition of Acofi are both subject to transactional conditions precedent

ESG is at the heart of our culture

As a key pillar of our culture, we believe ESG can improve performance, reduce risks and serve a wider range of clients

A journey from
**setting
the scene
to impact**
operations



**Investment in Iceberg Data Lab
for true in-house expertise
and data collection**



**Focus on private assets
with strong shareholder
involvement**

Definition of Sienna
ESG policies

Centralization of ESG
analysis and best
practices sharing
within verticals

Definition of ESG-
specific in investment
criteria

Panel of experts & guests
to share experience
within the group

Finance: a central function in the organization

Financial decision making tool



Ensuring sound and best-in-class financial policy (financial control, optimized cost structure etc.)

**Sienna Services
Centralized
Financial
Capabilities**



Integrated & transversal function

Ensuring alignment with homogenous metrics and methods based on a common and shared IT system across the Sienna platform



Reporting & communication tool

Ensuring transparency and trust from all of our stakeholders. Our tools will serve the Sienna platform, compliant with GBL

Top IT system as a differentiating factor

A natively digital and data-centric architecture, whose development roadmap has just started with a 2-3 years timeframe and significant investments



A differentiating IT system adaptable to current and future Sienna verticals
Enabler of a single Sienna culture oriented toward the clients
Position Sienna as a frontrunner in terms of regulation and innovation

Human Resources is instrumental to build common values and strive for success

Our teams and people are our key assets



Culture & HR to be at the heart of our strategy to integrate, attract and retain

Sienna

Pedro ARIAS

CEO of Sienna-Partner



Sienna is on track to deliver its ambitious growth plan



All key pillars are in place to foster future growth:
AuM, performances, fee-related earning and capital gains

(1) Pro forma for the announced agreement on Malakoff Humanis Gestion d'Actifs and intended acquisition of Acofi (both subject to transactional condition precedents) and including €1bn of commitments to Sienna branded funds

Disclaimer

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