SEMI-ANNUAL PRESS RELEASE – FINANCIAL INFORMATION AS AT 30 JUNE 2026

(Regulated information – published on 10 September 2026 at 5.45 p.m.)

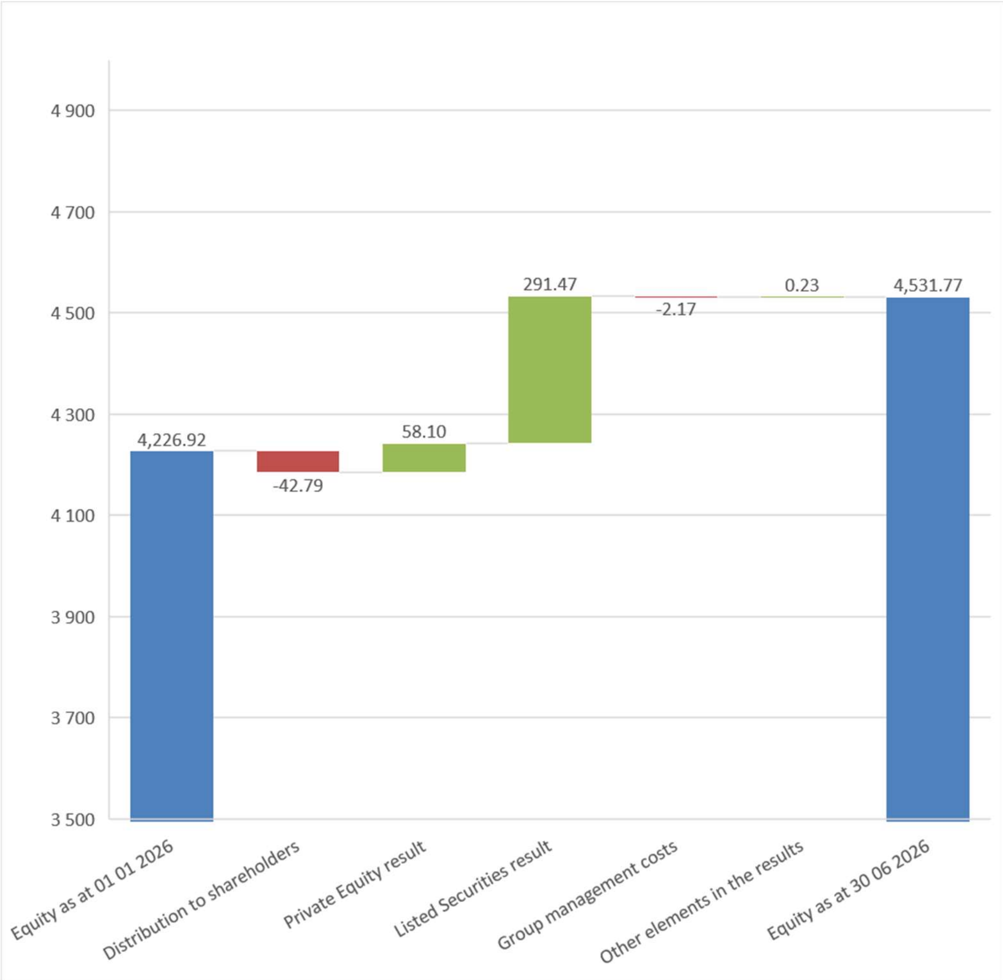
• **Shareholders' equity per share:**	**€ 154.64**
• **Total shareholders' equity:**	**€ 4,531.77 million**
• **Net income for the period:**	**€ 347.64 million**

Shareholders' equity increased by 9.2% in the first six months of the year, taking into account the distribution to shareholders of €1.46 per share in May 2026. The Private Equity portfolio generated a gain of €58.10 million and the listed securities portfolio a gain of €291.47 million, for a total half-year profit of €347.64 million, the largest since the 2021 financial year.

The listed portfolio rose sharply in the second quarter, as enthusiasm for artificial intelligence moved beyond the portfolio's technology stocks to ancillary sectors, including power generation and industrials.

The Private Equity portfolio rose, supported by the appreciation of the dollar. While concerns about the software sector seem to have stalled, the appreciation of the portfolio lines remains uneven. Some old funds in particular are experiencing slower maturation and lagging distributions, somewhat masking the strong performance of more recent vintages.

SUMMARY OF THE HALF-YEARLY RESULT



KEY FIGURES OF BREDERODE'S INDIVIDUAL (NON-CONSOLIDATED) FINANCIAL STATEMENTS (IFRS)

(in € million)	30 06 2026	31 12 2025	30 06 2025
Shareholders' equity	4,531.77	4,226.92	3,960.83
Result for the period	347.64	124.40	-141.68
Amounts distributed to shareholders	42.79	40.15	40.15
Adjusted figures per share (in €)			
Shareholders' equity	154.64	144.24	135.16
Result for the period	11.86	4.25	-4.83
Amounts distributed to shareholders	1.46	1.37	1.37
Share price at the end of the period	104.60	106.80	118.20
Ratios			
Return on Equity (1)	7.9%	3.0%	-3.5%
Number of shares used in the profit			
For shareholders' equity	29,305,586	29,305,586	29,305,586

(1) Return on Average Equity: results for the financial year divided by the average shareholders' equity. This ratio measures the internal profitability of a company.

LONG-TERM PERFORMANCE

Brederode's equity performance over the past ten years, based on IFRS and based on annual net cash flows, is as follows:

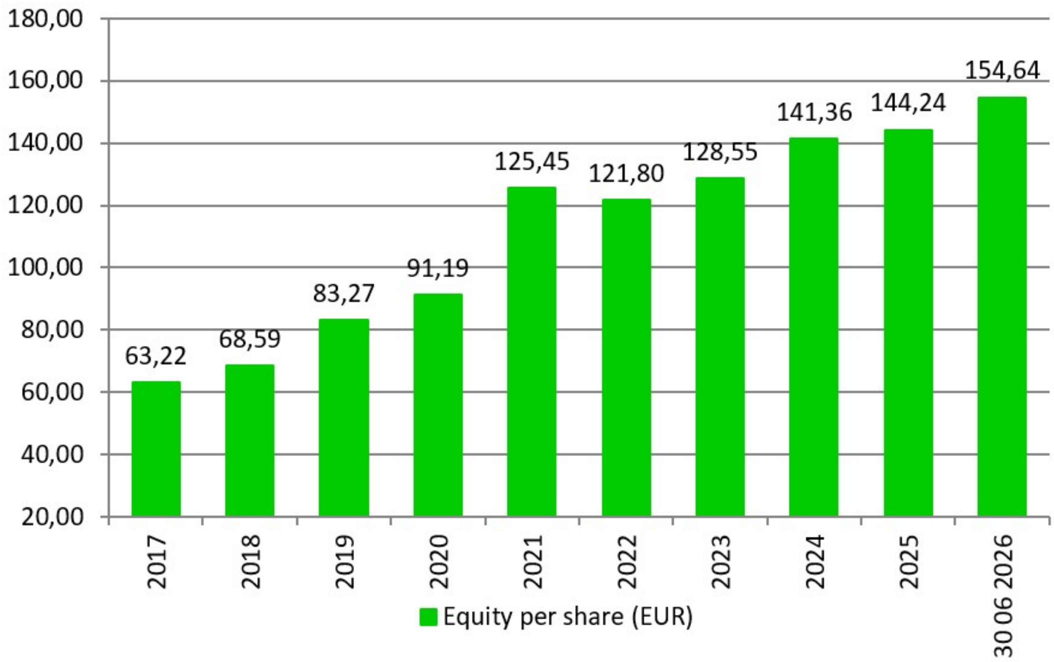
(per share, in €)	10 years	5 years	3 years	1 year
Shareholders' equity at the beginning of the period	53.24	110.74	126.81	135.16
Amounts distributed to shareholders	11.15	6.49	4.12	1.46
Shareholders' equity at the end of the period	154.64	154.64	154.64	154.64
IRR (Internal Rate of Return) (2)	**12.5%**	**7.9%**	**7.9%**	**15.5%**

(2) Internal Rate of Return (*IRR*) on Brederode's shareholders' equity, calculated on the value of the equity per share at the beginning and end of the period, as well as the annual distributions to shareholders.

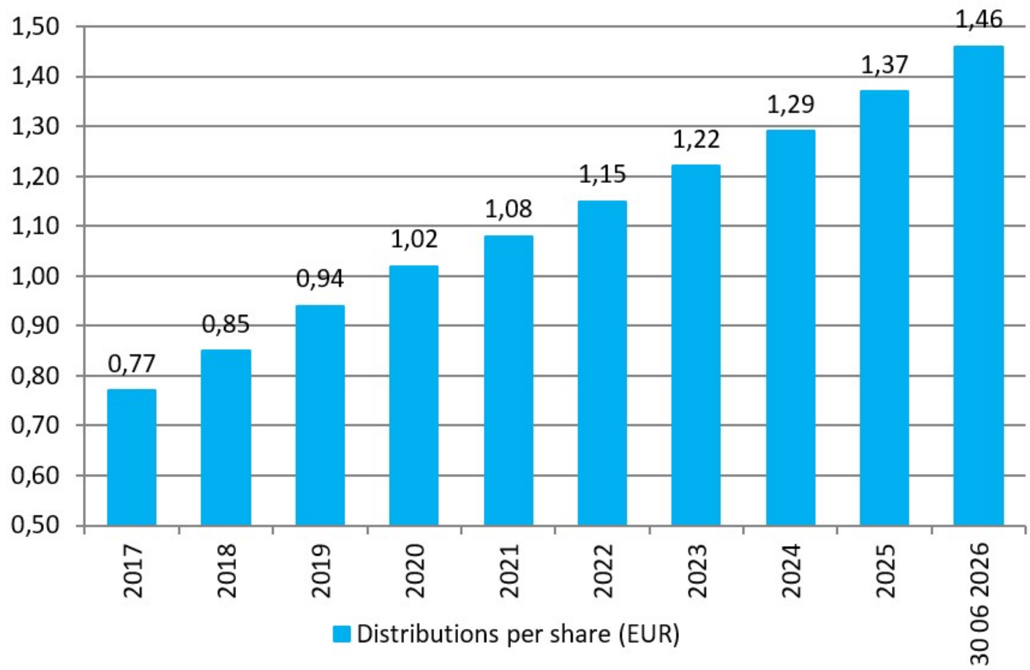
The graphs below compare the increase in Brederode's equity per share and the increase in distributions to its shareholders over the last ten years.

LONG-TERM PERFORMANCE

Equity per share (EUR)



Distributions per share (EUR)



PORTFOLIO MANAGEMENT BY BREDERODE AND ITS SUBSIDIARIES

The following table provides details of the contribution of the main assets and liabilities of Brederode and its subsidiaries to the result as expressed in Brederode's individual Financial Statements.

in € million)	30 06 2026	31 12 2025	30 06 2025
Private Equity management result (1)	58.10	-105.42	-164.68
Listed Securities management result	291.47	234.37	24.94
Other operating income and expenses (2)	-3.64	-3.80	-1.30
OPERATING RESULT	**345.93**	**125.15**	**-141.04**
Net financial Income (expenses)	1.73	-0.55	-0.62
Taxes	-0.02	-0.19	-0.01
RESULT FOR THE PERIOD	**347.64**	**124.40**	**-141.68**

(1) Including all management fees and carried interest paid to fund managers.
(2) Including all general expenses of Brederode and its subsidiaries for an amount of € 2.27 million (compared to € 1.90 million in the first half of 2025), representing 0.10% of the portfolio on an annual basis.

NET ASSETS HELD BY BREDERODE AND ITS SUBSIDIARIES

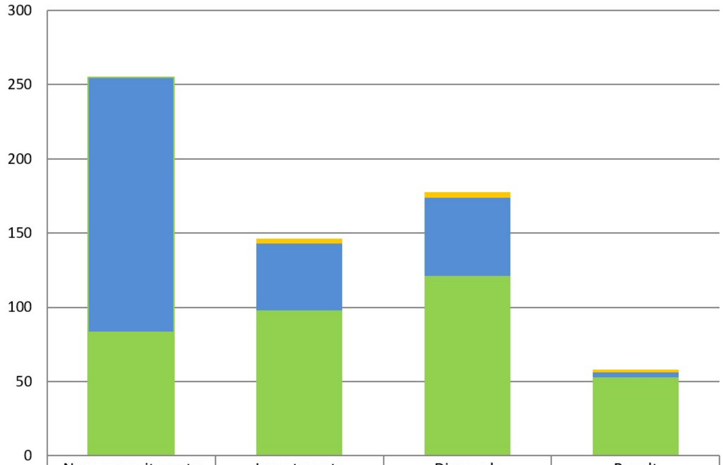
The following table provides details of the contribution of the main assets and liabilities of Brederode and its subsidiaries to shareholders' equity as expressed in Brederode's separate financial statements.

(in € million)	30 06 2026	31 12 2025	30 06 2025
NON CURRENT ASSETS	**4,546.99**	**4,219.32**	**4,052.60**
Fixed assets	0.17	0.19	1.09
Non-current financial assets	4,546.82	4,219.12	4,051.51
- Private Equity Portfolio	2,694.55	2,653.21	2,700.65
- Listed Portfolio	1,852.26	1,565.91	1,350.86
CURRENT ASSETS	**31.70**	**42.05**	**16.27**
Cash and cash equivalents	26.50	37.68	11.34
Tax receivable	3.15	2.23	4.81
Receivables and other current assets	2.05	2.13	0.13
TOTAL ASSETS	**4,578.70**	**4,261.37**	**4,068.87**
NON-CURRENT LIABILITIES	**-0.70**	**-0.51**	**-0.45**
CURRENT LIABILITIES	**-46.18**	**-33.90**	**-107.55**
Short-term debt	-23.39	-18.06	-89.92
Debts arising from purchases of financial assets	-19.19	-12.65	-13.50
Tax due	-0.01	0.07	-0.91
Other current liabilities	-3.59	-3.26	-3.22
TOTAL LIABILITIES	**-46.88**	**-34.41**	**-108.00**
THIRD PARTY SHARE (minority shareholders)	**-0.05**	**-0.05**	**-0.04**
TOTAL NET ASSETS	**4,531.77**	**4,226.92**	**3,960.83**

PRIVATE EQUITY PORTFOLIO

Result for the period

The gain in the Private Equity portfolio amounted to € 58.10 million, compared to a loss of € 164.68 million in the first half of the previous year. Net cash flow amounted to € 16.76 million.



	New commitments	Investments	Disposals	Result
Asia Pacific	0	3	4	2
Europe	171	45	53	3
USA	84	98	121	53
Total	255	146	178	58

Changes in the portfolio

(in € million)	30 06 2026	31 12 2025	30 06 2025
Private Equity at the beginning of the period	**2,653.21**	**2,873.57**	**2,873.57**
Investments	146.16	260.17	142.95
Disposals	-177.66	-405.73	-167.60
Change in fair value (2)	72.85	-74.81	-148.27
Private Equity at the end of the period	**2,694.55**	**2,653.21**	**2,700.65**

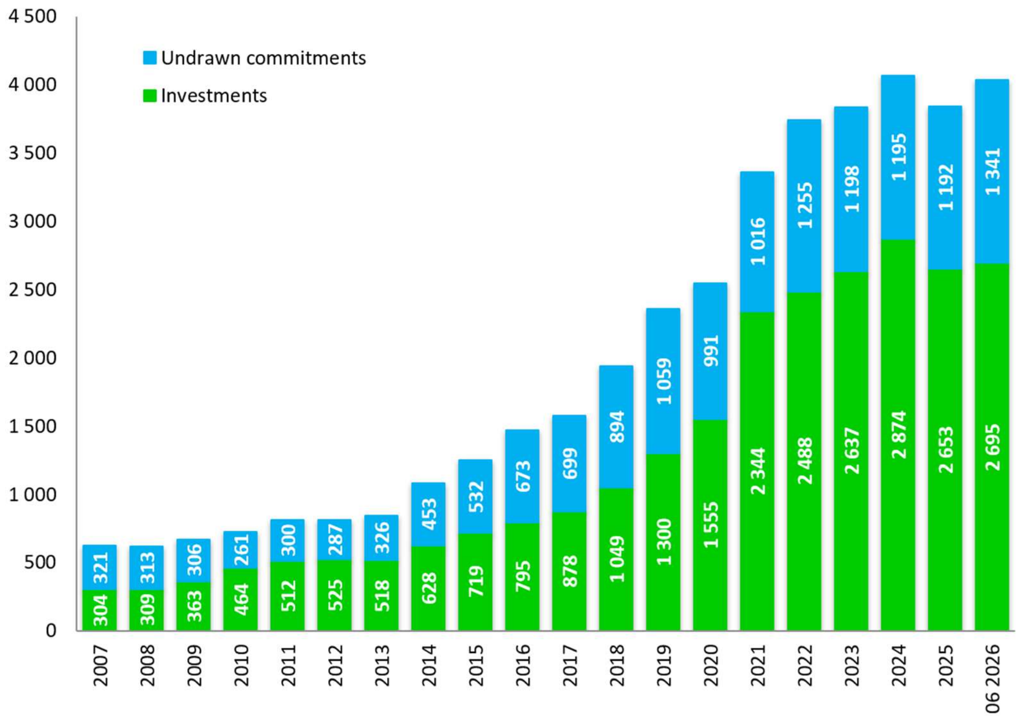
(2) Including realized net capital gain of €1.76 million, compared to €1.23 million as of June 30, 2025.

Movements in uncalled commitments

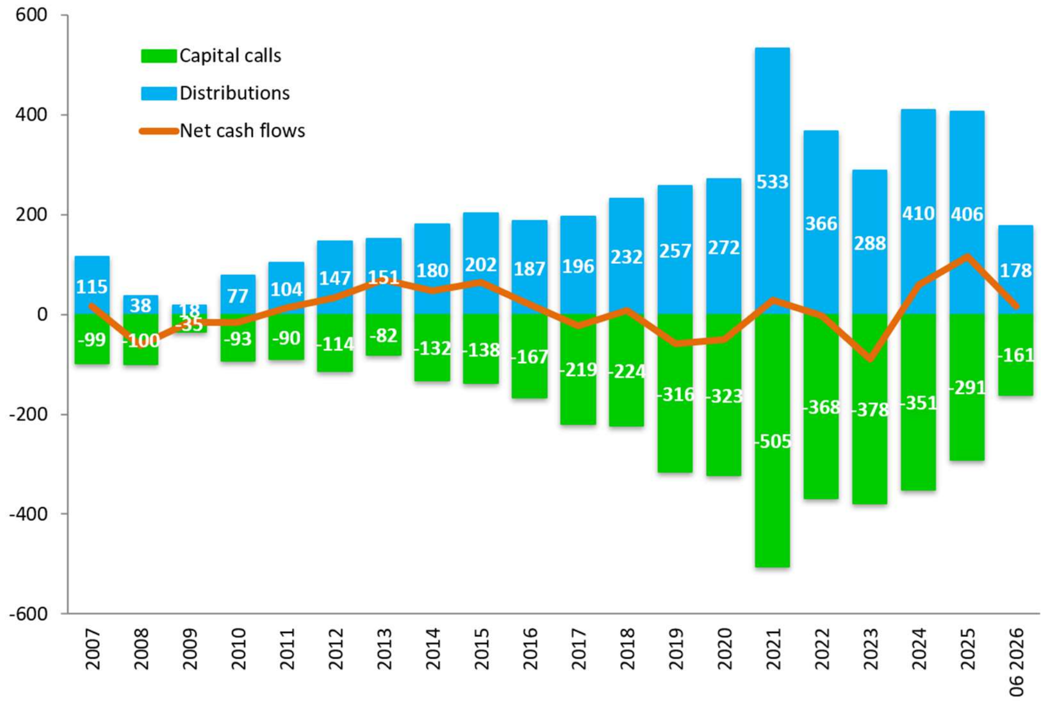
(in € million)	30 06 2026	31 12 2025	30 06 2025
Commitments at the beginning of the period	**1,192.12**	**1,194.59**	**1,194.59**
Variation in existing commitments	-105.81	-328.03	-220.45
New commitments (3)	254.77	325.56	171.62
Commitments at the end of the period	**1,341.08**	**1,192.12**	**1,145.76**

(3) Au taux de change historique.

Evolution of commitments and investments (in € million)

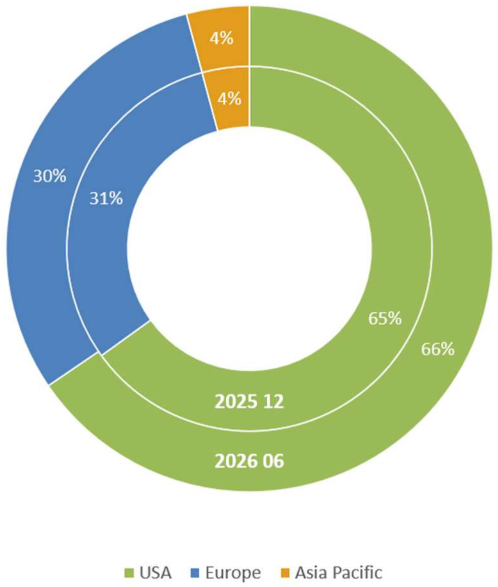


Cash flow evolution (in € million)

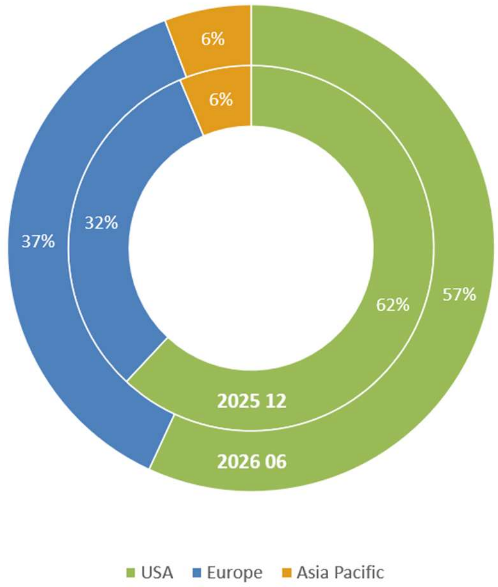


Geographical breakdown

Current investments

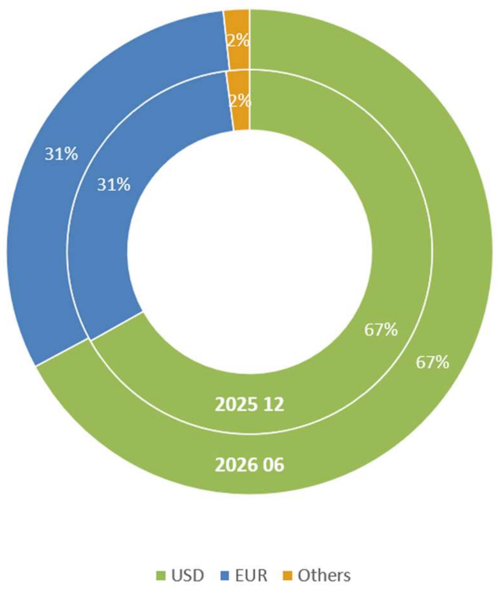


Uncalled commitments

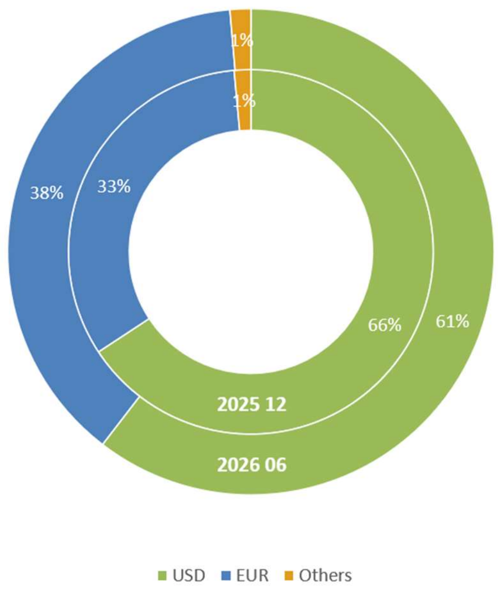


Breakdown by currency

Current investments

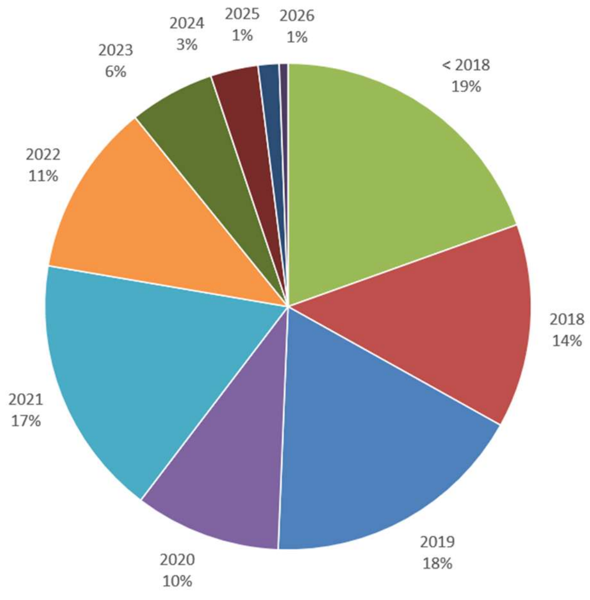


Uncalled commitments

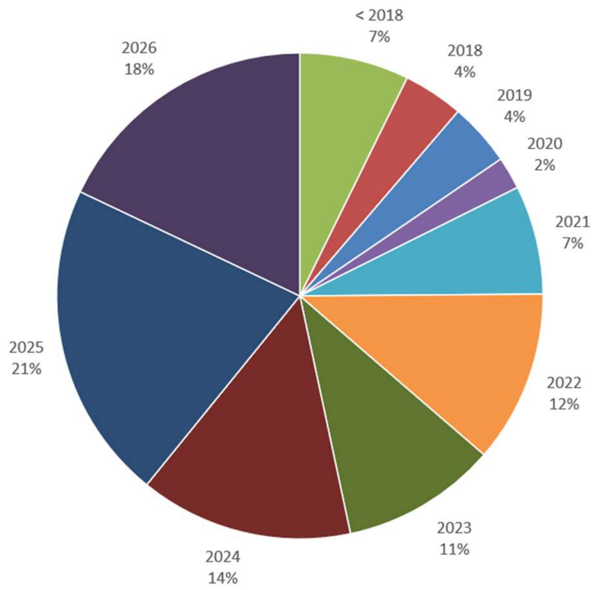


Breakdown by Vintage (commitment year)

Current investments

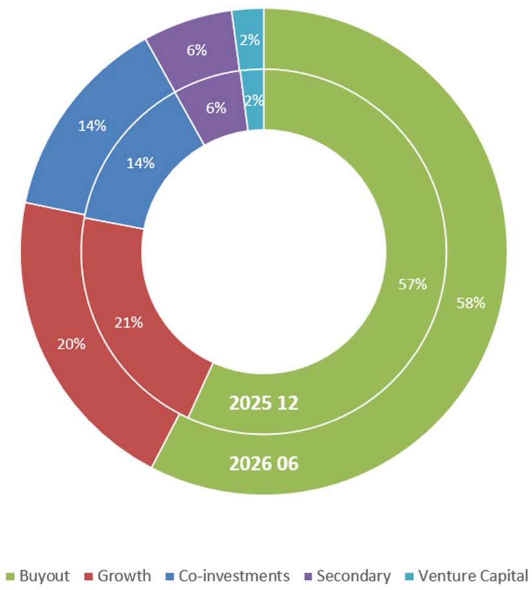


Uncalled commitments

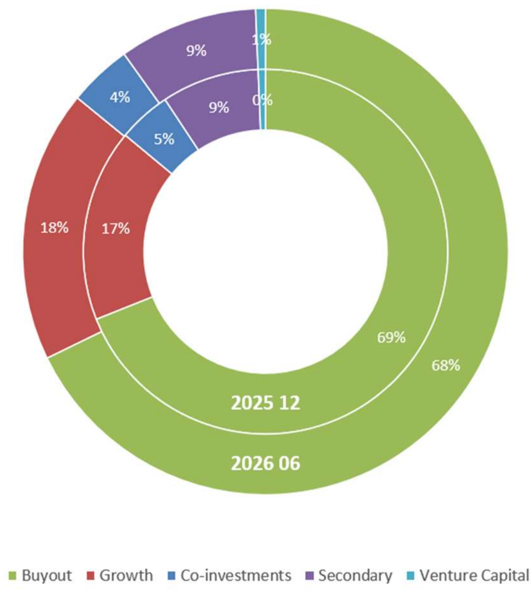


Breakdown by style

Current investments

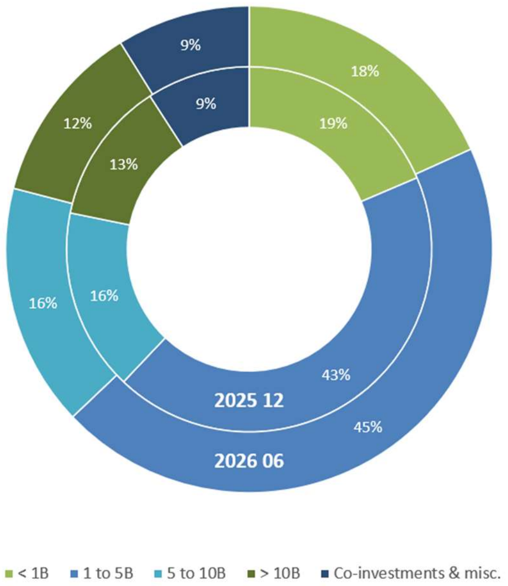


Uncalled commitments

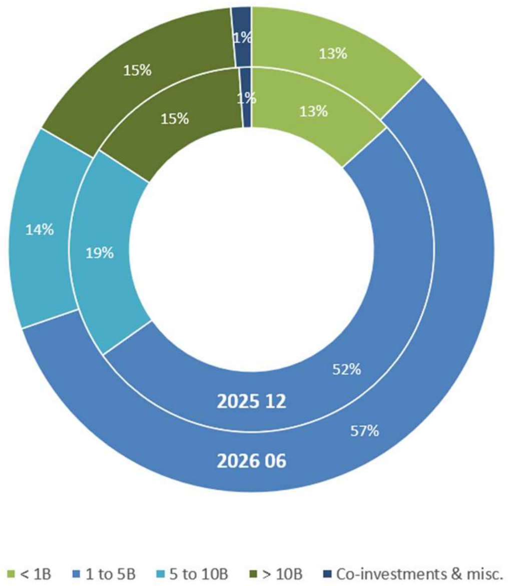


Breakdown by fund size

Current investments



Uncalled commitments



List of Private Equity General Partners (in € million)

Managers	Outstanding positions at fair value	Uncalled commitments	Total
(as of 30 06 2026)			
EQT	151.43	64.02	215.45
CARLYLE / ALPINVEST	157.12	56.20	213.32
HIG	95.73	103.88	199.61
ARDIAN	125.02	46.32	171.34
PSG	105.81	63.20	169.01
ARLINGTON	130.01	35.98	166.00
L-CATTERTON	129.75	26.56	156.30
BAIN	95.73	57.99	153.72
BV	96.17	52.36	148.53
VISTA	97.76	18.69	116.45
GENSTAR	87.62	27.17	114.79
ALPINE	60.59	43.06	103.66
JF LEHMAN	63.14	37.73	100.87
STONEPOINT	75.29	22.98	98.27
TRITON	49.36	42.53	91.89
HARVEST	67.91	22.29	90.19
CVC	39.70	42.77	82.47
AMERICAN SECURITIES	52.35	28.30	80.65
GOLDMAN SACHS	52.70	25.23	77.93
HGGC	44.36	26.62	70.97
MONTAGU	44.75	22.33	67.07
CHARTERHOUSE	37.07	29.95	67.01
UPFRONT	55.55	8.75	64.30
BC	58.93	5.27	64.20
PAI	44.55	15.83	60.38
OTHERS	676.15	415.07	1,091.23
TOTAL	**2,694.55**	**1,341.08**	**4,035.63**

The top 25 General Partners included in this list represent 73% of total commitments

The above assessment is based on the unaudited valuations as at 30 June 2026, covering 90% of the Private Equity portfolio.

LISTED PORTFOLIO

Result for the period

The portfolio of listed securities generated a gain (including net dividends) of €291.47 million as of June 30, 2026, compared to €24.94 million as of June 30, 2025. Net dividends amounted to €16.46 million during the period, compared to €17.07 million in the first half of the previous year.

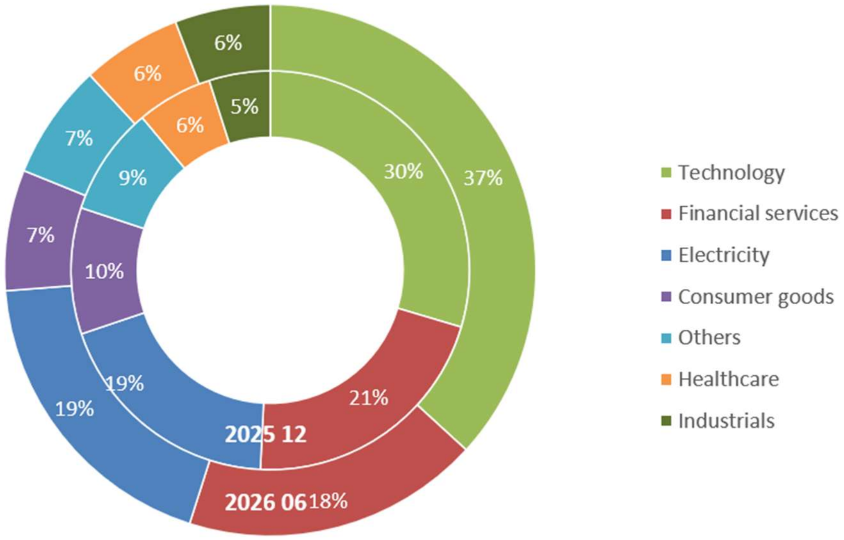
During the first half of the year, the position in Atlas Copco (A) was strengthened. A share dividend was received from Iberdrola. The positions under "Other" come from distributions by certain private equity funds to the subsidiary Brederode International S.à r.l. SICAR, as well as from the spin-off of a portfolio security.

Changes in the portfolio

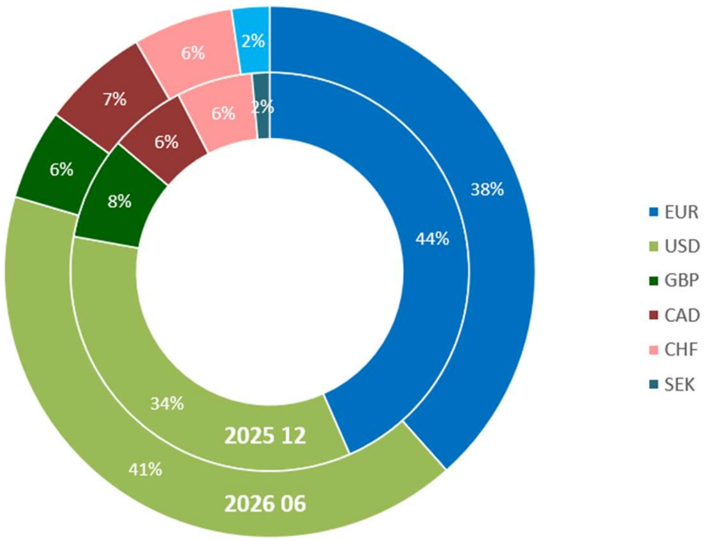
(in € million)	30 06 2026	31 12 2025	30 06 2025
Listed portfolio at the beginning of the period	**1,565.91**	**1,342.45**	**1,342.45**
Investments	17.32	162.13	7.08
Disposals	-6.10	-143.93	-6.63
Change in fair value	275.13	205.27	7.96
Listed portfolio at the end of the period	**1,852.26**	**1,565.91**	**1,350.86**

Total performance over the period (including dividends)

Breakdown of the listed portfolio by industry



Breakdown of the listed portfolio by currency



Main holdings in the portfolio of listed securities

Securities	31 12 2025	Acquisitions (Disposals)	Changes in fair value	30 06 2026	Performance (1)	Number of securities	Allocation
(en € million)							
Technology	**463.45**		**218.19**	**681.64**	**47.5%**		**36.8%**
Alphabet (C)	235.98		38.03	274.01	16.2%	883,611	14.8%
Samsung Electronics (GDR)	61.70		104.30	166.00	169.7%	35,090	9.0%
Intel	35.39		102.72	138.11	290.2%	1,127,000	7.5%
Relx	81.94		-16.94	65.00	-19.2%	2,367,465	3.5%
Microsoft	48.44		-9.91	38.53	-20.1%	117,700	2.1%
Financial services	**331.90**		**3.52**	**335.42**	**1.8%**		**18.1%**
Mastercard	152.53		-11.02	141.52	-7.0%	313,950	7.6%
Royal Bank of Canada	97.05		23.77	120.82	25.7%	667,300	6.5%
Experian	48.98		-11.48	37.50	-23.0%	1,271,000	2.0%
Deutsche Börse	33.33		2.25	35.58	8.3%	149,000	1.9%
Electricity	**298.11**	**2.41**	**48.80**	**349.33**	**18.1%**		**18.9%**
Iberdrola	176.05	(2) 2.41	32.62	211.08	19.7%	9,664,674	11.4%
Enel	122.07		16.18	138.25	15.8%	13,751,056	7.5%
Consumer goods	**160.48**		**-24.41**	**136.07**	**-13.9%**		**7.3%**
Unilever	80.24		-4.39	75.85	-3.8%	1,440,608	4.1%
LVMH	80.24		-20.02	60.22	-24.0%	124,403	3.3%
Others	**137.97**	**-6.10**	**-1.98**	**129.89**	**-1.5%**		**7.0%**
Brederode	128.65	(3) -1.76	-0.89	126.00	-0.7%	1,204,575	6.8%
Other holdings < € 10m (4)	9.33	-4.34	-1.09	3.89	n.a.		0.2%
Healthcare	**96.40**		**16.02**	**112.42**	**19.6%**		**6.1%**
Novartis	96.40		16.02	112.42	19.6%	819,200	6.1%
Industrials	**77.59**	**14.91**	**14.99**	**107.48**	**17.9%**		**5.8%**
Siemens	55.03		9.66	64.69	19.5%	230,101	3.5%
Atlas Copco (A)	22.56	14.91	5.33	42.79	15.5%	2,420,000	2.3%
TOTAL	**1,565.91**	**11.22**	**275.13**	**1,852.26**	**18.5%**		**100.0%**

(1) Indicative performance over the period including net dividends received.
(2) Dividend in kind.
(3) Reimbursement of capital or similar.
(4) The "other holdings" section mainly contains listed securities distributed by certain Private Equity funds.

FINANCIAL STRUCTURE

At the end of the period, Brederode and its subsidiaries reported a positive net cash position of €3.11 million (compared to a positive net cash position of € 19.62 million at the end of the previous year). They benefited from confirmed credit lines of €350 million (unchanged).

MISCELLANEOUS

There were no related party transactions in the reporting year that significantly influenced the financial position and the results of Brederode.

PROSPECTS FOR THE CURRENT FINANCIAL YEAR

Given Brederode's nature as an international investment company, its future results will continue to be influenced by the evolution of the global economic situation, the path of interest rates and geopolitical balances. Its investment policy remains firmly oriented towards long-term value creation.

In Private Equity, selectivity remains the cardinal value. General Partners who know how to recruit and develop the best teams, invest with discipline through economic cycles, catalyze value creation in the companies in which they invest, execute the necessary transformations, and above all stay on course for exit, stand out more and more clearly. Conversely, the trends towards rapid institutionalization and forced diversification of strategies among certain players raise questions about their ability to focus on value creation.

Within the listed securities portfolio, the rapid rise in valuations in sectors related to artificial intelligence calls for caution, despite a long-term investment horizon. Quality of the securities in portfolio and portfolio liquidity remain the priorities.

LISTING OF BREDERODE SHARES

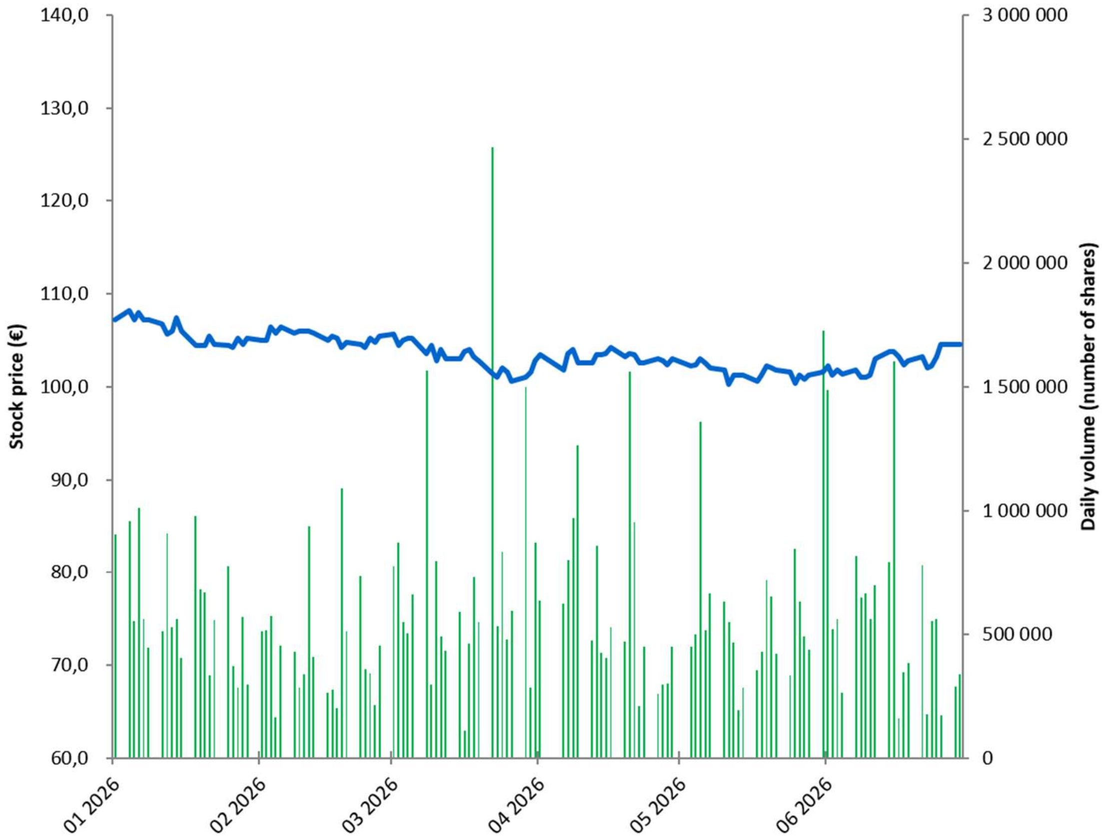
The shares of Brederode are traded on the regulated markets of Euronext Brussels (ticker BREB) and the Luxembourg stock Exchange (ticker BREL).

At the end of the period, Brederode's market capitalisation amounted to €3,065 million (compared to €3,130 million at the end of the previous year).

Brederode's share price decreased by 2.1% during the period. Taking into account the distribution of € 1.46 in May 2026, its total return was -0.7%.

The combined trading volume on the two exchanges amounted to 0.73 million shares (compared to 0.84 million in the first half of the previous year), representing an average daily volume of 5,862 shares (compared to 6,756 in the first half of the previous year).

Evolution of the share price of Brederode (EUR)
and daily volume (number of shares) on the regulated markets of Euronext Brussels
since January 1st



INDIVIDUAL (NON-CONSOLIDATED)
FINANCIAL STATEMENTS FOR BREDERODE S.A.
(IAS 27)

INDIVIDUAL (NON-CONSOLIDATED) STATEMENT OF FINANCIAL POSITION

(in € million)	Notes	30 06 2026	31 12 2025	30 06 2025
NON-CURRENT ASSETS		**4,532.93**	**4,228.05**	**3,961.80**
Subsidiaries at fair value	(2)	4,532.93	4,228.05	3,961.80
CURRENT ASSETS		**0.22**	**0.06**	**0.25**
Other current assets		0.20	0.05	0.23
Cash and cash equivalents		0.02	0.01	0.02
TOTAL ASSETS		**4,533.15**	**4,228.11**	**3,962.04**
TOTAL SHAREHOLDERS' EQUITY		**4,531.77**	**4,226.92**	**3,960.83**
Issued share capital		182.71	182.71	182.71
Share premiums	(3)	407.74	450.52	450.52
Statutory reserves		13.45	11.66	11.66
Profit carried forward		3,580.23	3,457.62	3,457.62
Result for the period		347.64	124.40	-141.68
CURRENT LIABILITIES		**1.38**	**1.20**	**1.21**
Other current liabilities		1.38	1.20	1.21
TOTAL LIABILITIES		**4,533.15**	**4,228.11**	**3,962.04**

INDIVIDUAL (NON-CONSOLIDATED) INCOME STATEMENT (IFRS)

(in € million)	Notes	30 06 2026	31 12 2025	30 06 2025
Change in fair value of subsidiary	(4)	309.78	88.78	-177.48
Result from management of investment entity		**309.78**	**88.78**	**-177.48**
Other operating income and expenses		37.87	35.63	35.80
Operating result		**347.64**	**124.41**	**-141.68**
Net financial income (expenses)				
Tax on the net result				
Result for the period		**347.64**	**124.40**	**-141.68**
Result per share				
Weighted average number of shares		29,305,586	29,305,586	29,305,586
Net result per share (in €)		**11.86**	**4.25**	**-4.83**

The annexed notes form an integral part of the financial statements.

INDIVIDUAL (NON-CONSOLIDATED) STATEMENT OF CASH FLOWS

(in € million)	Notes	30 06 2026	31 12 2025	30 06 2025
Operating activities				
Pre-tax result for the period		347.64	124.41	-141.68
Taxes for the period				
Net result for the period		347.64	124.40	-141.68
Change in fair value	(4)	-309.78	-88.78	177.48
Gross cash-flow		**37.86**	**35.63**	**35.80**
Change in working capital requirements		**0.02**	**0.21**	**0.05**
Cash flow resulting from operating activities		**37.88**	**35.84**	**35.85**
Investment activities				
Reimbursement from subsidiaries		4.90	4.30	4.30
Cash flow from investment activities		**4.90**	**4.30**	**4.30**
Financing activities				
Distribution to shareholders		-42.79	-40.15	-40.15
Cash flow resulting from financing activities		**-42.79**	**-40.15**	**-40.15**
Net movement in cash in cash and cash equivalents		**-0.00**	**-0.01**	**-0.00**
Cash and cash equivalents on 1st January		0.01	0.02	0.02
Cash and equivalents at the end of the period		0.02	0.01	0.02

INDIVIDUAL (NON-CONSOLIDATED) FINANCIAL STATEMENT OF CHANGES IN EQUITY

(in € million)	Notes	Capital	Share premium	Reserves	Reported results	Total
Balance on 1st January 2025		**182.71**	**490.67**	**9.83**	**3,459.45**	**4,142.66**
- distribution to shareholders	(3)		-40.15			-40.15
- allocation to statutory reserves				1.83	-1.83	
- result for the period					-141.68	-141.68
Balance on 30th June 2025		**182.71**	**450.52**	**11.66**	**3,315.94**	**3,960.83**
Balance on 1st January 2026		**182.71**	**450.52**	**11.66**	**3,582.02**	**4,226.92**
- distribution to shareholders	(3)		-42.79			-42.79
- allocation to statutory reserves				1.79	-1.79	
- result for the period					347.64	347.64
Balance on 30th June 2026		**182.71**	**407.74**	**13.45**	**3,927.87**	**4,531.77**

The annexed notes form an integral part of the financial statements.

NOTES

NOTE 1: ACCOUNTING STANDARDS

The half-year financial statements as of June 30, 2026 have been prepared in accordance with International Accounting Standard IAS 34, Interim Financial Reporting, and therefore do not include all the information required by International Financial Reporting Standards, as issued and adopted by the European Union, in force as of June 30, 2026.

The accounting policies adopted are consistent with those of previous years.

The standards, amendments and interpretations that entered into force on January 1st, 2026 had no significant impact on the presentation of the summary financial statements.

Brederode had not opted for early adoption of those standards, amendments and interpretations that had been published but were not yet in force on 30 June 2026.

a. Portfolio of listed securities

The valuation of the portfolio of listed securities is based on the closing price on the last trading day of the period.

b. Private Equity Portfolio

The valuation of the Private Equity portfolio held by Brederode's subsidiary investment entities is based on the latest financial information received from *General Partners*. These are the final or provisional valuations as of June 30 or the quarterly reports as of the previous March 31, corrected by taking into account investments and divestments made during the second quarter. This valuation may still be adjusted to reflect any changes in circumstances between the date of the last formal valuation provided by the General Partner and the closing of the accounts.

NOTE 2: SUBSIDIARIES

As of January 1, 2026, Brederode S.A. owned 100% of Algol S.à r.l. which owned 100% of Geyser S.A. which owned both 100% of Brederode International S.à r.l. SICAR in Luxembourg, 100% of Bredco Ltd in the United Kingdom and 100% of Bredco S.r.l. in Italy.

a. Fair value

The fair value measurements are attributed according to a hierarchy comprising three levels: level 1 is for directly observable data; level 2 applies to data that are only indirectly observable and may require adjustments to be considered; level 3 relates to unobservable data.

The valuation for the subsidiary Algol S.à r.l. relies on unobservable data, fair value measurement of this asset, which constitutes more than 99 % of Brederode’s total assets, has been classified as level 3. Compared to the previous financial year, there were no transfers to levels 1 and 2 over the course of the financial year.

b. Relations with related companies

There were no related party transactions in the reporting period that could have significantly influenced the financial position or the results of Brederode or its subsidiaries.

NOTE 3: ISSUE PREMIUM – DISTRIBUTION

On 20 May 2026, the company made a partial distribution of the share premium in the amount of € 1.46 per share, i.e. an amount of € 42,786,155.56.

NOTE 4: CHANGE IN FAIR VALUE OF SUBSIDIARIES

This affects the only subsidiary directly held by Brederode S.A., namely, Algol S.à r.l.

The change in fair value in indirectly held subsidiaries and of the assets and liabilities they hold are accounted for in the fair value change of Algol.

NOTE 5: OFF-BALANCE SHEET RIGHTS AND COMMITMENTS

There are no off-balance sheet rights or commitments at the investment entity Brederode S.A.

Through a subsidiary, Brederode benefits from committed credit lines of up to € 350 million (unchanged compared to the end of the previous year).

In addition, the subsidiary Brederode International S.à r.l. SICAR recorded uncalled commitments of € 1,341.08 million (compared to € 1,192.12 million at the end of the previous year) related to the Private Equity portfolio.

NOTE 6: CONTINGENT LIABILITIES

None.

NOTE 7: POST-BALANCE SHEET EVENTS

The directors certify that, to the best of their knowledge, no event subsequent to the closing has a material impact on the individual condensed Financial Statements.

DÉCLARATION DES PERSONNES RESPONSABLES

In the name and on behalf of Brederode, we hereby certify that, to the best of our knowledge:

- the condensed individual Financial Statements, drawn up in accordance with the applicable body of accounting standards, gives a true and fair view of the assets and liabilities, the financial position and the profits or losses of Brederode; and

- The management report contains a faithful presentation of important events and the principal related party transactions during the financial year as well as their effect on the set of separate financial statements, as well as a description of the principal risks and uncertainties for the period.

Luxembourg, September 7 2026

For the Board of Directors

Nicolas-Louis Pinon
Managing Director

Dimitri van der Mersch
Managing Director

The semi-annual report in French is the original text.
Dutch and English translations are available.
In case of discrepancies, the French text shall prevail.