

2nd Quarter 2024 Report

// Overview

The net asset value per share (“NAV”) stood at CHF -0.11 on June 30th 2024 (Q1 2024: CHF -0.01 per share), which corresponds to a decrease of CHF -compared to the previous quarter. The decline is due entirely to the Company’s ongoing operating costs. The Gazprom shares have been sold at the end of June at a price corresponding to the valuation of the end of the last quarter and accordingly did not impact the valuation of EEII’s portfolio.

Independent of the value of the NAV, the Company’s ability to meet its obligations is secured by fully subordinated loans in the sense of Art. 725 b Para 4 Swiss CO.

// Investments

Portfolio composition and news

The AGM on June 24th, 2024 supported the new investment strategy of EEII, to move away from Eastern Europe and concentrated its activity in Switzerland and Europe, offering a much more stable investment environment. The shareholders elected a new board of directors now consisting of 6 experienced members with the necessary experience going forward. By the end of June, EEII could sell its legacy investment in Gazprom shares, setting an end to the previous focus on Eastern Europe.

Switzerland and Europe will now be the focus and as a first step, the shareholders approved to increase the capital over the course of the coming months to integrate the Swiss fuel distributor Jubin Frères SA. A second step has been achieved by signing a purchase agreement with the Portuguese Grupo Alves Bandeira.

// Future Prospects

The near future will be dominated by the inclusion of lined up transactions, which will transform EEII in an important actor in the field of energy infrastructure. Consequently, new opportunities will be evaluated to achieve further synergies and negotiating power in this market.

› Facts and figures

| | | |
|---------|------------------------|------|
| History | › Inception | 8/97 |
| | › Public listing (SWX) | 1/99 |
| | › Capital reduction | 4/03 |
| | › Capital decrease | 8/14 |

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|-------------------|---|
| Capital structure | › 1,527,510 bearer shares |
| | › par value of CHF 7.10 |
| | › Last payment to the shareholders of CHF 1.12 derived from the capital decrease (ex-date 26/08/2014) |

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|--------------------|------------------------------|
| Board of directors | › Victor L. Gnehm (Chairman) |
| | › Alexandre U. Uldry |

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|--------------|-----------------------------|
| Advisory fee | Flat fee, payable quarterly |
|--------------|-----------------------------|

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|----------------------|---------------------|
| Share identification | › Valor 716 295 |
| | › ISIN CH0007162958 |

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|-----------|----------------|
| Bloomberg | EEII SW Equity |
|-----------|----------------|

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|-------------------|-----------------|
| Registered office | EEII AG |
| | Alpenstrasse 15 |
| | 6300 Zug |

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| CEO | Alexandre U. Uldry |
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| Advisor | Weissenstein & Partner AG, Zurich |
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| Administrator | MSZ Group AG Zug |
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| Custodian | UBS AG, Zug |
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| Auditor | Forvis Mazar SA, Vernier GE |
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|----------------------------------|----------------------------------|
| Independent Rep. of Shareholders | Philipp Andermatt, Bright Law AG |
|----------------------------------|----------------------------------|

| Portfolio | per share | MCHF | % |
|---------------------|----------------|--------------|------------|
| Net current assets | | -0.03 | NA% |
| Investments | | 0.00 | NA% |
| Total assets | | -0.11 | NA% |
| NAV (30/06/24) | -0.11 | -0.01 | |
| NAV (31/03/24) | -0.01 | -0.01 | |
| NAV (31/12/23) | audited | 0.04 | 0.02 |
| NAV (30/09/23) | | 0.14 | 0.21 |
| NAV (30/06/23) | | 0.19 | 0.30 |
| NAV (31/03/23) | | 0.26 | 0.40 |
| NAV (31/12/22) | audited | 0.31 | 0.47 |
| NAV (30/09/22) | | 3.80 | 5.80 |

| Investments (in 1,000 CHF) | at cost | fair value | ownership |
|----------------------------|---------|------------|-----------|
| Currently no investments | 0,00 | 0,00 | 0.00% |
| Total | 0,00 | 0,00 | |