

STIC Investments, Inc.
2Q 2026 Financial Results
(Non-GAAP Earnings Focused on Management Fees and Incentives)

September 2026

2Q 2026 Financial Results

2Q 2026 Financial Results Report of STIC Investments, Inc. (KOSE:A026890)

About STIC Investments

STIC Investments, Inc. (“STIC Investments”) is one of the largest and most experienced private equity firms in Korea. STIC Investment seeks to create growth and prosperity in economies across Asia through investing in companies that engage in promising businesses.

Starting its operations as a venture capital firm in 1999, STIC Investments is now renowned as a leading private equity firm in Korea with proven 27-year track record and abundant investment experience in multiple business cycles.

STIC Investment’s global investor base includes sovereign funds, public pension funds, insurance companies, financial institutions from Korea, Southeast Asia, Middle East and Europe.

STIC Investments has been a responsible investor since its foundation. STIC Investments always puts Environmental, Social, Governance interests as a top priority when making investments. Our investments are socially responsible investments that ultimately create sustainable environment and protect social interests.

STIC Investments, Inc. 2Q 2026 Financial Results



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The statements contained in this presentation are made as of the date of this presentation, other than financial figures, which are as of June 30, 2026, unless another time is specified in relation to such statements or financial figures, and access to this presentation at any given time shall not give rise to any implication that there has been no change in the facts set forth in this presentation since such date.

This presentation contains certain forward-looking statements pertaining to STIC, including with respect to the STIC’s investment funds, vehicles, accounts and other STIC capital and subsidiaries. Forward-looking statements relate to expectations, estimates, beliefs, projections, plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. You can identify these forward-looking statements by the use of words such as “opportunity”, “outlook”, “believe”, “think”, “expect”, “feel”, “potential”, “continue”, “may”, “should”, “seek”, “approximately”, “predict”, “intend”, “will”, “plan”, “estimate”, “anticipate”, “visibility”, “positioned”, “path to”, “conviction” the negative version of these words, or other similar expressions or statements that do not strictly relate to historical or factual matters. These forward-looking statements are based on STIC’s beliefs, assumptions and expectations, but these beliefs, assumptions and expectations may change due to various events or factors, not all of which are known to STIC or are within control. Due to various risks and uncertainties, actual events or results may differ materially from those reflected or contemplated in such forward-looking statements. Past performance is not a guarantee to future results. All forward-looking statements are made as of the date of this presentation. STIC does not undertake any obligation to update any forward-looking statements to reflect circumstances or events that occur after the date of the presentation, except as required by law.

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Please see the Appendix for other important information. In additional, information about factors affecting STIC, including a description of risks that should be considered when making a decision to purchase or sell any securities of STIC, can be found in STIC’s 2Q 2026 Semi-Annual Report for the period ended June 30, 2026, which are available at DART. Financial and other material information regarding STIC is routinely posted on and accessible at www.stic.co.kr. Information on these websites are not incorporated by reference herein and are not a part of this presentation.

2Q 2026 Financial Results

2Q 2026 Financial Results (K-IFRS)

GAAP net income (loss) attributable to STIC Investments, Inc. common shareholders was KRW 1,726mm in 2Q'26 (KRW 21,480mm in 2Q'26LTM), based on K-IFRS

(KRW mm except per share data)	2Q'25	2Q'26	2Q'25YTD	2Q'26YTD	2Q'25LTM	2Q'26LTM
Revenues	26,846	20,299	43,405	37,144	83,993	84,957
Management Fees	15,820	14,139	31,610	28,990	61,060	61,000
Incentive Fees	9,621	3,601	9,621	3,601	17,522	9,401
Investment Income	935	2,051	1,305	3,650	3,077	12,577
Transaction and Monitoring Fees, Net	-	-	-	-	-	292
Interest	470	508	869	903	2,334	1,687
Expenses	22,168	17,242	44,393	29,505	81,876	59,145
Investment Expenses	3,709	2,050	15,768	4,278	25,985	8,856
Interest Expenses	70	605	105	985	233	1,372
SG&A	18,389	14,587	28,520	24,242	55,658	48,917
Operating Profit (Loss)	4,678	3,057	(988)	7,639	2,117	25,812
Other Income (Loss)	16	88	2	87	(688)	830
Financial Income (Loss)	30	(14)	54	(46)	(70)	(12)
Income Tax (Benefit)	(1,345)	(1,421)	(255)	(2,315)	921	(5,222)
Net Income (Loss)	3,379	1,710	(1,187)	5,365	2,280	21,408
Net Income (Loss) Attributable to Non-controlling Interests	(3)	(16)	(133)	(16)	(126)	(72)
Net Income (Loss) Attributable to Controlling Interests	3,382	1,726	(1,054)	5,381	2,406	21,480
Net Income (Loss) Per Share and Weighted Average of Common Share Outstanding						
Net Income (Loss) Per Share	94	48	(29)	149	67	596
Weighted Average of Common Share Outstanding	36,035,566	36,070,837	36,041,548	36,064,972	36,161,724	36,053,464

(*1) Figures may not match with DART due to rounding. The amounts in whole units can be verified in DART and see "Important Information" on pages19-23 for definitions of the terms in this report

(*2) The performance metrics used in this report are presented on a cumulative basis. For example, 2Q'26 refers to the cumulative performance from Apr 1st to Jun 30th, 2Q'26 YTD refers to the cumulative performance from Jan 1st, 2026 to Jun 30th, 2026 and 2Q'26 LTM refers to the cumulative performance for the 12 months from Jul 1st, 2025 to Jun 30th, 2026

Financial Measures

- **1Q'26LTM Fee Related Earnings ("FRE"):** Increased by 8.7% YoY to KRW 18,553mm (KRW 515/share)
 - 2Q'26 (3 months) FRE: KRW 3,513mm (KRW 97/share)
- **2Q'26LTM Total Segment Earnings ("TSE"):** Decreased by 34.2% YoY to KRW 15,582mm (KRW 432/share)
 - 2Q'26 (3 months) TSE: KRW 5,133mm (KRW 142/share)
- **2Q'26LTM Distributable Earnings ("DE"):** Decreased by 41.3% YoY to KRW 11,390mm (KRW 316/share)
 - 2Q'26 (3 months) DE: KRW 3,452mm (KRW 96/share)

Capital Metrics

- **Assets Under Management ("AUM"):** KRW 10,493,694mm (Increased by 1.4% YoY)
- **Fee Paying Assets Under Management ("FPAUM"):** KRW 7,240,372mm (Increased by 9.8% YoY)
- **New Capital Raised:** KRW 1,427,437mm in 2Q'26 LTM (Increased by 27.0% YoY), KRW 851,500mm in 2Q'26 (Increased by 115.4% YoY)
- **Capital Invested:** KRW 2,037,557mm in 2Q'26 LTM (Increased by 56.6% YoY), KRW 911,720mm in 2Q'26 (Increased by 684.1% YoY)

Capital Returned to Shareholders

- **Dividend Payment:** We are committed to enhancing earnings quality and maximizing shareholder value through efficient capital allocation, including improvements in ROE and FRE margin. To this end, we determine capital allocation priorities and TSR (Total Shareholder Return) by comparing the expected returns from internal investments, share buybacks and cancellations and cash dividends, with the objective of maximizing total shareholder return. In 2025, we concluded that the expected returns from internal growth opportunities and capital reinvestment exceed the returns achievable through cash dividends. Accordingly, we decided not to pay a cash dividend and instead allocate those resources to investments and share buyback-related strategies, where we believe greater shareholder value can be created. Going forward, we plan to maintain a flexible shareholder return policy, taking into account the overall investment environment and capital efficiency.
- **Share Buyback & Cancellation:** We pursue the maximization of shareholder value through efficient capital allocation from a long-term perspective and utilize share buybacks and cancellations as one of our key shareholder return tools. Accordingly, we acquired treasury shares through trust contracts for share buybacks in the amount of KRW 10bn in 2022 and KRW 5bn in 2024 and entered into an additional KRW 5bn trust contract for share buybacks in July 2026, under which share purchases are currently underway. We also cancelled 2,907,338 common shares on March 27, 2026. The timing and size of share buybacks and cancellations are determined with the objective of maximizing shareholder return, taking into comprehensive consideration internal investment opportunities, expected returns, share price levels, market conditions, and cash flow.

Segment Earnings of 2Q'26 / 2Q'26YTD

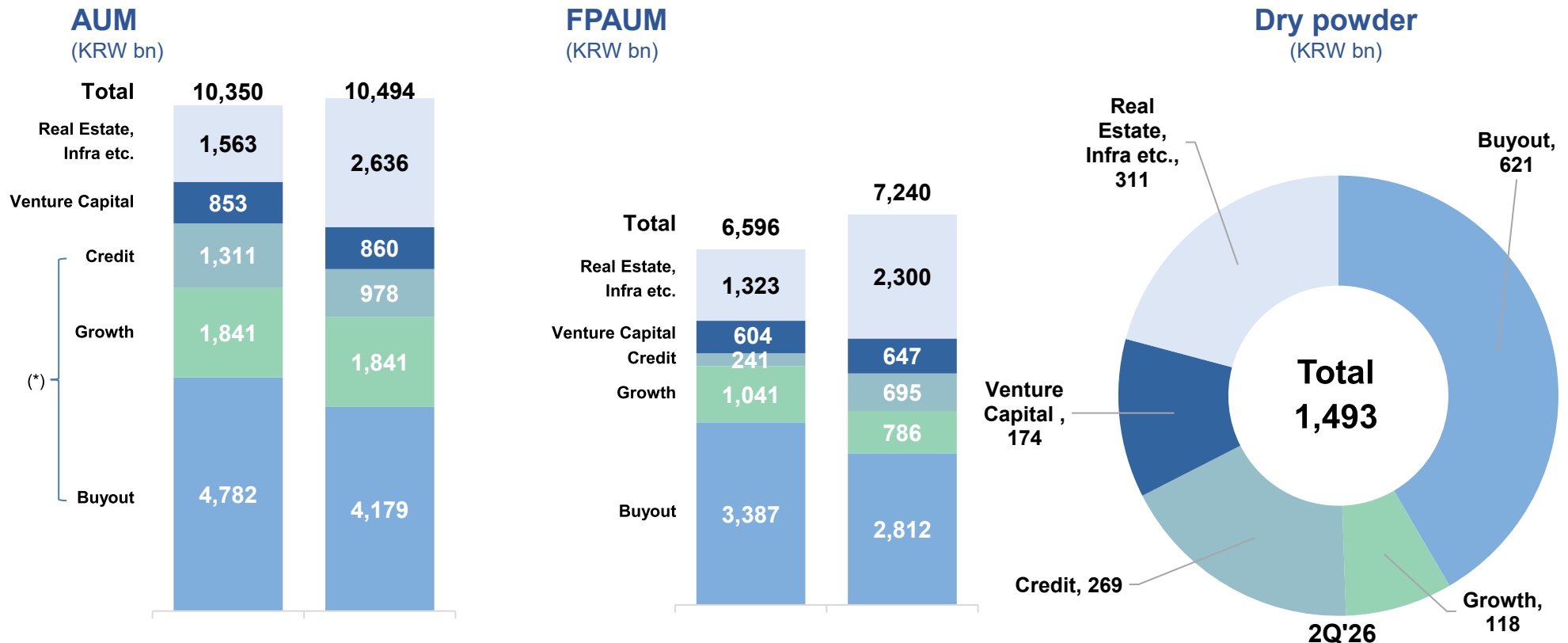
(KRW mm, except per share data)	2Q'25	2Q'26	% Change	2Q'25YTD	2Q'26YTD	% Change
Management Fees	15,820	14,139	(10.6)%	31,610	28,990	(8.3)%
Transaction and Monitoring Fees, Net	100	1,822	1,722.0%	100	1,822	1,722.0%
Fee Related Compensation	(7,260)	(8,965)	23.5%	(14,196)	(15,567)	9.7%
Other Operating Expenses	(3,365)	(3,483)	3.5%	(7,010)	(6,412)	(8.5)%
Fee Related Earnings ("FRE")	5,295	3,513	(33.7)%	10,504	8,833	(15.9)%
Net Realized Performance Income	4,730	879	(81.4)%	5,209	879	(83.1)%
Net Realized Investment Income	(1,295)	741	(157.2)%	(1,322)	1,324	(200.2)%
Net Realizations ("NR")	3,435	1,620	(52.8)%	3,887	2,203	(43.3)%
Total Segment Earnings ("TSE")	8,730	5,133	(41.2)%	14,391	11,036	(23.3)%
Net Interest and Dividend Income (Expenses)	400	(96)	(124.0)%	762	(81)	(110.6)%
Income Tax on TSE	(3,267)	(1,585)	(51.5)%	(3,758)	(1,362)	(63.8)%
Distributable Earnings ("DE")	5,863	3,452	(41.1)%	11,395	9,593	(15.8)%
Financial Metrics and Capital Management KPIs						
FRE margin	33.3%	22.0%		33.1%	28.7%	
FRE per Common Share	147	97	(34.0)%	291	245	(15.8)%
TSE per Common Share	242	142	(41.3)%	399	306	(23.3)%
DE per Common Share	163	96	(41.1)%	316	266	(15.8)%
Total Segment Revenue	22,959	18,481	(19.5)%	38,721	33,915	(12.4)%
AUM	10,349,737	10,493,694	1.4%	10,349,737	10,493,694	1.4%
Fee Paying AUM ("FPAUM")	6,595,750	7,240,372	9.8%	6,595,750	7,240,372	9.8%
New Capital Raised	395,250	851,500	115.4%	433,950	881,500	103.1%
Capital Invested	116,272	911,720	684.1%	171,052	1,369,960	700.9%
Dry powder	2,183,369	1,493,233	(31.6)%	2,183,369	1,493,233	(31.6)%

(*1) FRE per Common Share and DE per Common Share are based on end of period weighted average shares of common shares outstanding.

(*2) See page 18 for the reconciliation of K-IFRS to Non-GAAP

Asset Under Management (“AUM”)

- **AUM:** Increased by 1.4% YoY to KRW 10,493,694mm. Raised KRW 1,427,437mm in 2Q'26LTM (Raised KRW 851,500mm in 2Q'26)
- **FPAUM:** Increased by 9.8% YoY to KRW 7,240,372mm
- **Dry powder:** KRW 1,493,233mm as of the end of 2Q26



(*) STIC Investments, Inc. is composed of the sub-sectors of Buyout, Growth and Credit

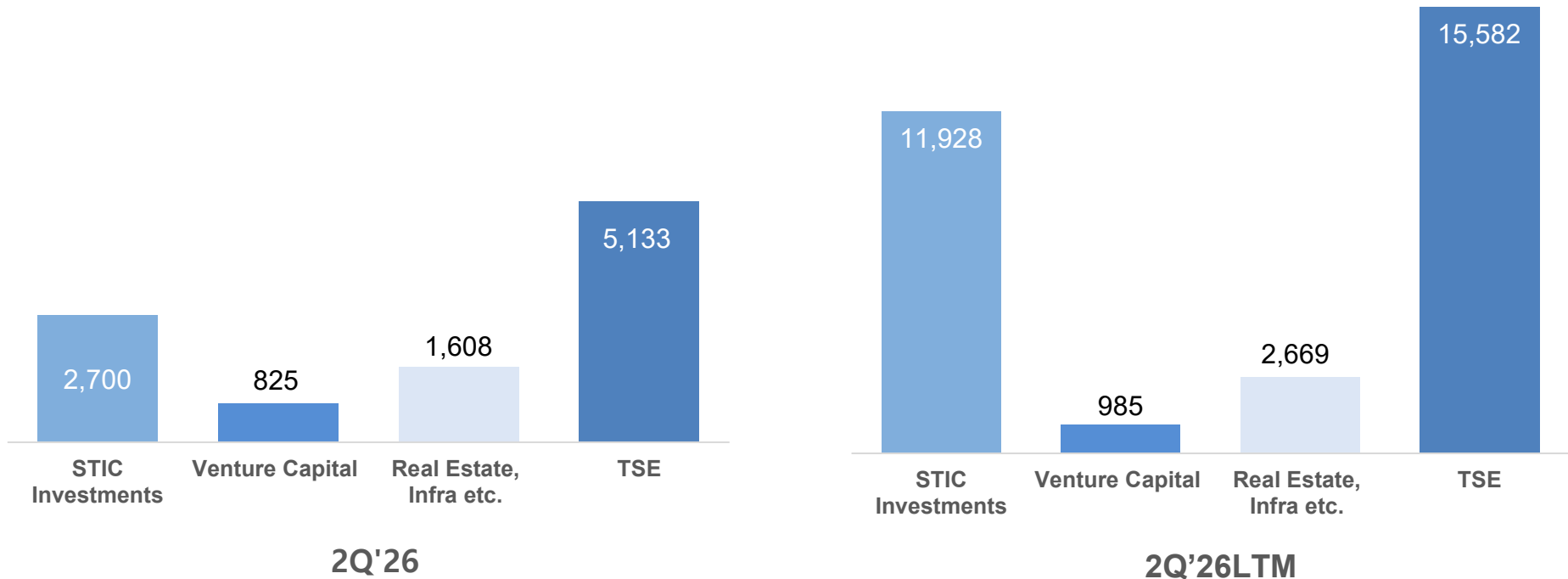
Segment Details

Total Segment Earnings Composition

- 2Q'26 Total Segment Earnings ("TSE"): KRW 5,133mm
- 2Q'26LTM Total Segment Earnings ("TSE"): KRW 15,582mm

Total Segment Earnings ("TSE")

(KRW mm)



Segment Earnings – STIC Investments

(*) STIC Investments, Inc. is composed of the sub-sectors of Buyout, Growth and Credit

- **AUM:** KRW 6,998,711mm as of 2Q'26 (No new capital raised in 2Q'26YTD)
- **Net Realizations:** KRW 1,476mm in 2Q'26YTD (KRW 1,244mm in 2Q'26)
 - **Net Realized Performance Income:** KRW 441mm in 2Q'26YTD
 - **Net Realized Investment Income:** KRW 1,035mm in 2Q'26YTD (KRW 803mm in 2Q'26)
- **Capital Invested:** KRW 438,055mm in 2Q'26YTD (KRW 53,500mm in 2Q'26)

(KRW mm)	2Q'25	2Q'26	% Change	2Q'25YTD	2Q'26YTD	% Change
Management Fees	11,984	10,212	(14.8)%	24,170	21,468	(11.2)%
Transaction and Monitoring Fees, Net	-	-	-	-	-	-
Fee Related Compensation	(5,410)	(6,350)	17.4%	(10,622)	(11,178)	5.2%
Other Operating Expenses	(2,554)	(2,406)	(5.8)%	(5,396)	(4,467)	(17.2)%
Fee Related Earnings (“FRE”)	4,020	1,456	(63.8)%	8,152	5,823	(28.6)%
Net Realized Performance Income	4,760	441	(90.7)%	4,760	441	(90.7)%
Net Realized Investment Income	(990)	803	(181.1)%	(991)	1,035	(204.4)%
Net Realizations (“NR”)	3,770	1,244	(67.0)%	3,769	1,476	(60.8)%
Total Segment Earnings (“TSE”)	7,790	2,700	(65.3)%	11,921	7,299	(38.8)%

Financial Metrics and Capital Management KPIs

FRE Margin	33.5%	14.3%		33.7%	27.1%	
Total Segment Revenue	19,327	11,897	(38.4)%	31,512	23,385	(25.8)%
AUM	7,934,496	6,998,711	(11.8)%	7,934,496	6,998,711	(11.8)%
Fee Paying Assets Under Management (“FPAUM”)	4,669,068	4,293,140	(8.1)%	4,669,068	4,293,140	(8.1)%
New Capital Raised	382,300	-	(100.0)%	382,300	-	(100.0)%
Capital Invested	98,073	53,500	(45.4)%	103,915	438,055	321.6%
Dry powder	1,808,340	1,007,821	(44.3)%	1,808,340	1,007,821	(44.3)%

Segment Earnings – Venture Capital

(*) Venture Capital is STIC Ventures, a subsidiary of STIC Investments

- **AUM:** KRW 859,600mm in 2Q'26 (KRW 87,000mm of new capital raised in 2Q'26YTD)
- **Net Realizations:** KRW 510mm in 2Q'26YTD (KRW 193mm in 2Q'26)
- **Capital Invested:** KRW 62,735mm in 2Q'26YTD (KRW 38,400mm in 2Q'26)

(KRW mm)	2Q'25	2Q'26	% Change	2Q'25YTD	2Q'26YTD	% Change
Management Fees	2,179	2,205	1.2%	4,136	4,141	0.1%
Transaction and Monitoring Fees, Net	-	-	-	-	-	-
Fee Related Compensation	(1,003)	(1,198)	19.4%	(1,998)	(2,119)	6.1%
Other Operating Expenses	(380)	(375)	(1.3)%	(814)	(730)	(10.3)%
Fee Related Earnings (“FRE”)	796	632	(20.6)%	1,324	1,292	(2.4)%
Net Realized Performance Income	-	-	-	-	-	-
Net Realized Investment Income	(74)	193	(360.8)%	(130)	510	(492.3)%
Net Realizations (“NR”)	(74)	193	(360.8)%	(130)	510	(492.3)%
Total Segment Earnings (“TSE”)	722	825	14.3%	1,194	1,802	50.9%

Financial Metrics and Capital Management KPIs

FRE Margin	36.5%	28.7%		32.0%	31.2%	
Total Segment Revenue	2,105	2,398	13.9%	4,006	4,651	16.1%
AUM	852,600	859,600	0.8%	852,600	859,600	0.8%
Fee Paying Assets Under Management (“FPAUM”)	603,770	646,595	7.1%	603,770	646,595	7.1%
New Capital Raised	12,950	87,000	571.8%	50,600	87,000	71.9%
Capital Invested	13,584	38,400	182.7%	30,439	62,735	106.1%
Dry powder	184,040	174,060	(5.4)%	184,040	174,060	(5.4)%

Segment Earnings – Real Estate, Infra etc.

(*) Real Estate, Infra etc. is STIC Alternative, a subsidiary of STIC Investments

- **AUM:** KRW 2,635,383mm in 2Q'26 (KRW 764,500mm of new capital raised in 2Q'26YTD)
- **Net Realizations:** KRW 217mm in 2Q'26YTD (KRW 183mm in 2Q'26)
- **Capital Invested:** KRW 819,171mm in 2Q'26YTD (KRW 819,820mm in 2Q'26)

(KRW mm)	2Q'25	2Q'26	% Change	2Q'25YTD	2Q'26YTD	% Change
Management Fees	1,657	1,722	3.9%	3,304	3,381	2.3%
Transaction and Monitoring Fees, Net	100	1,822	1,722.0%	100	1,822	1,722.0%
Fee Related Compensation	(847)	(1,417)	67.3%	(1,576)	(2,270)	44.0%
Other Operating Expenses	(431)	(702)	62.9%	(800)	(1,215)	51.9%
Fee Related Earnings (“FRE”)	479	1,425	197.5%	1,028	1,718	67.1%
Net Realized Performance Income	(30)	438	(1,560.0)%	449	438	(2.4)%
Net Realized Investment Income	(231)	(255)	10.4%	(201)	(221)	10.0%
Net Realizations (“NR”)	(261)	183	(170.1)%	248	217	(12.5)%
Total Segment Earnings (“TSE”)	218	1,608	637.6%	1,276	1,935	51.6%

Financial Metrics and Capital Management KPIs

FRE margin	27.3%	40.2%		30.2%	33.0%	
Total Segment Revenue	1,527	4,186	174.1%	3,203	5,879	83.5%
AUM	1,562,641	2,635,383	68.6%	1,562,641	2,635,383	68.6%
Fee Paying Assets Under Management (“FPAUM”)	1,322,912	2,300,637	73.9%	1,322,912	2,300,637	73.9%
New Capital Raised	-	764,500	-	1,050	794,500	75,566.7%
Capital Invested	4,614	819,820	17,668.1%	36,699	869,171	2268.4%
Dry powder	190,988	311,352	63.0%	190,988	311,352	63.0%

Supplemental Information

Assets Under Management Roll-forward

2Q'26 (Apr 1, 2026 – Jun 30, 2026)

(KRW mm)	STIC Investments			Venture Capital	Real Estate, Infra etc.	Total
	Buyout	Growth Capital	Credit			
Beginning Balance	4,179,252	1,841,244	978,215	772,600	1,926,915	9,698,226
New Capital Raised	-	-	-	87,000	764,500	851,500
Distributions	-	-	-	-	(56,032)	(56,032)
Others	-	-	-	-	-	-
Ending Balance	4,179,252	1,841,244	978,215	859,600	2,635,383	10,493,694

2Q'26LTM (Jul 1, 2025 – Jun 30, 2026)

(KRW mm)	STIC Investments			Venture Capital	Real Estate, Infra etc.	Total
	Buyout	Growth Capital	Credit			
Beginning Balance	4,782,452	1,841,244	1,310,800	852,600	1,562,641	10,349,737
New Capital Raised	-	-	167,415	87,000	1,173,022	1,427,437
Distributions	(603,200)	-	(500,000)	(80,000)	(101,356)	(1,284,556)
Others	-	-	-	-	1,076	1,076
Ending Balance	4,179,252	1,841,244	978,215	859,600	2,635,383	10,493,694

FPAUM Roll-forward

2Q'26 (Apr 1, 2026 – Jun 30, 2026)

(KRW mm)	STIC Investments			Venture Capital	Real Estate, Infra etc.	Total
	Buyout	Growth Capital	Credit			
Beginning Balance	3,386,774	896,425	642,271	593,598	1,530,577	7,049,645
New Capital Raised	-	-	52,984	87,000	761,460	901,444
Distributions	-	(110,049)	-	-	(53,653)	(163,702)
Others(*)	(575,265)	-	-	(34,003)	62,253	(547,015)
Ending Balance	2,811,509	786,376	695,255	646,595	2,300,637	7,240,372

2Q'26LTM (Jul 1, 2025 – Jun 30, 2026)

(KRW mm)	STIC Investments			Venture Capital	Real Estate, Infra etc.	Total
	Buyout	Growth Capital	Credit			
Beginning Balance	3,386,774	1,040,703	241,591	603,770	1,322,912	6,595,750
New Capital Raised	-	-	240,734	87,000	946,289	1,274,023
Distributions	-	(110,049)	-	-	(88,330)	(198,379)
Others (*)	(575,265)	(144,278)	212,930	(44,175)	119,766	(431,022)
Ending Balance	2,811,509	786,376	695,255	646,595	2,300,637	7,240,372

(*) Refers to the changes, including the shift in the basis for calculating management fee from the fund commitment amount to the investment balance

Appendix

K-IFRS Consolidated Income Statement

(KRW mm except per share data)	2Q'25	2Q'26	2Q'25YTD	2Q'26YTD	2Q'25LTM	2Q'26LTM
Revenues	26,846	20,299	43,405	37,144	83,993	84,957
Management Fees	15,820	14,139	31,610	28,990	61,060	61,000
Incentive Fees	9,621	3,601	9,621	3,601	17,522	9,401
Investment Income	935	2,051	1,305	3,650	3,077	12,577
Transaction and Monitoring Fees, Net	-	-	-	-	-	292
Interest	470	508	869	903	2,334	1,687
Expenses	22,168	17,242	44,393	29,505	81,876	59,145
Investment Expenses	3,709	2,050	15,768	4,278	25,985	8,856
Interest Expenses	70	605	105	985	233	1,372
SG&A	18,389	14,587	28,520	24,242	55,658	48,917
Operating Profit (Loss)	4,678	3,057	(988)	7,639	2,117	25,812
Other Income (Loss)	16	88	2	87	(688)	830
Financial Income (Loss)	30	(14)	54	(46)	(70)	(12)
Income Tax (Benefit)	(1,345)	(1,421)	(255)	(2,315)	921	(5,222)
Net Income (Loss)	3,379	1,710	(1,187)	5,365	2,280	21,408
Net Income (Loss) Attributable to Non-controlling Interests	(3)	(16)	(133)	(16)	(126)	(72)
Net Income (Loss) Attributable to Controlling Interests	3,382	1,726	(1,054)	5,381	2,406	21,480
Net Income (Loss) Per Shares and Weighted Average of Common Share Outstanding						
Net Income (Loss) Per Share	94	48	(29)	149	67	596
Weighted Average of Common Share Outstanding	36,035,566	36,070,837	36,041,548	36,064,972	36,161,724	36,053,464

Reconciliation of K-IFRS to Non-GAAP

(KRW mm)	Quarterly					YTD		LTM	
	2Q25	3Q25	4Q25	1Q26	2Q26	2Q25YTD	2Q26YTD	2Q25LTM	2Q26LTM
Net Income (Loss) Attributable to Controlling Interests	3,382	3,494	12,605	3,655	1,726	(1,054)	5,381	2,406	21,480
Net Income Attributable to Non-Controlling Interests Adj.	(3)	(43)	(13)	-	(16)	(133)	(16)	(126)	(72)
Income Tax Expenses (Benefit) Add-Back (Removal) Adj.	1,345	538	2,369	894	1,421	255	2,315	(921)	5,222
Net Income Before Tax (GAAP)	4,724	3,989	14,961	4,549	3,131	(932)	7,680	1,359	26,630
Income Tax on TSE	(3,267)	(1,199)	(1,948)	223	(1,585)	(3,758)	(1,362)	(6,240)	(4,509)
Elimination of Unrealized Gains/Losses (e.g., equity method)	1,479	(1,616)	(4,121)	1,953	-	13,066	1,953	15,968	(3,784)
Non-Operating Gains/Losses and others	2,897	3,065	(11,401)	(834)	1,906	2,959	1,072	8,699	(7,264)
Stock Option and Related Compensations	30	30	37	250	-	60	250	(367)	317
Distributable Earnings ("DE")	5,863	4,269	(2,472)	6,141	3,452	11,395	9,593	19,419	11,390
Net Interest Expenses (Gains) Add-Back Adj.	(400)	(342)	(56)	(15)	96	(762)	81	(1,976)	(317)
Income Tax on TSE	3,267	1,199	1,948	(223)	1,585	3,758	1,362	6,240	4,509
Total Segment Earnings ("TSE")	8,730	5,126	(580)	5,903	5,133	14,391	11,036	23,683	15,582
Net Realized Performance Income	(4,730)	(40)	(3,165)	-	(879)	(5,209)	(879)	(8,433)	(4,084)
Net Realized Investment Income	1,295	614	7,765	(583)	(741)	1,322	(1,324)	1,817	7,055
Fee Related Earnings ("FRE")	5,295	5,700	4,020	5,320	3,513	10,504	8,833	17,067	18,553

Important Information – Non-GAAP and Other Measures

Non-GAAP and Segment Measures

STIC discloses the following operating metrics and financial measures, which are calculated and presented on a non-GAAP basis, using methodologies other than those in accordance with K-IFRS, the generally accepted accounting principles (“GAAP”), in this presentation:

- **Segment Earnings (“SE”)**: STIC’s segment profitability measure, calculated as the sum of Fee Related Earnings (“FRE”) and Net Realizations. SE excludes non-controlling ownership interests and non-recurring items. SE excludes unrealized activity and derived from and reconciled to, but not equivalent to, its most directly comparable K-IFRS measure of Net Income (Loss) Before Tax.
 - **Net Realizations**: The sum of Net Realized Investment Income (Loss) and Realized Performance Revenues, less Realized Performance Compensation. (*) Equity-Based Performance Compensation is excluded from Realized Performance Compensation and is not considered in calculating Net Realizations.
 - **Segment Revenues**: Represents Management Fees, Transaction and Monitoring Fees, Realized Performance Revenues and Net Realized Investment Income (Loss).
- **Distributable Earnings (“DE”)**: Derived from STIC’s segment reported results. DE is used to assess performance and the amounts available for dividends to STIC shareholders, including personnel and partners. DE is calculated as the sum of SE, Net Interest and Dividend Income (Loss), less Taxes. DE excludes unrealized activity and derived from and reconciled to, but not equivalent to, its most directly comparable K-IFRS measure of Net Income (Loss) Before Tax.
 - **Net Interest and Dividend Income (Loss)** : Interest and Dividend Revenue less Interest Expense.
 - **Income Tax on TSE**: Reflects the total income tax on TSE, excluding the income tax (benefit) from the deferred tax provision under K-IFRS. This adjustment enhances comparability between periods and more accurately reflects earnings that are available for distribution to shareholders.
- **Fee Related Earnings (“FRE”)**: A performance measure used to assess STIC’s ability to generate profits from recurring revenues. FRE is calculated as Management Fees plus Transaction and Monitoring Fees, less (a) Fee Related Compensation, and (b) Other Operating Expenses. FRE is derived from and reconciled to, but not equivalent to, its most directly comparable K-IFRS measure of Net Income (Loss) Before Tax.
 - **FRE Margin**: Calculated as Fee Related Earnings (“FRE”) divided by recurring fee-based revenues, consisting of Management Fees and Net Transaction and Monitoring Fees.
 - **Fee Related Compensation**: Compensation expenses excluding Equity-Based Compensation, allocated between (i) Management Fees and (ii) Net Transaction and Monitoring Fees in proportion to the respective revenues.
 - **Other Operating Expenses**: Equal to General, Administrative and Other Expenses, adjusted to remove the Transaction-Related and Non-Recurring Items that are not recorded in the TSE.

Important Information – Non-GAAP and Other Measures (cont'd)



Non-GAAP and Segment Measures (cont'd)

- **Performance Revenues:** Calculated based on Incentive Fees, which are determined as a percentage of the excess returns when the fund's performance exceeds the benchmark return (IRR) set in the fund's agreement
- **Performance Compensation:** The actual amount of allocated to certain of our professionals from Performance Revenues. The calculation method and allocation is based on the fund's structure, compensation system, and internal distribution criteria.
- **Transaction-Related and Non-Recurring Items:** Arise from corporate actions including acquisitions, divestitures, and non-recurring gains, losses, or other charges. They primarily consist of Equity-Based Compensation charges, gains and losses on contingent consideration arrangements, transaction costs, and other non-recurring items. These items do not directly reflect the operational performance of the period and may impair comparability across periods. Accordingly, they are classified and recognized separately as non-recurring and non-operational gains, losses, or expenses.
- **Total Segment Revenue:** Only reflects the realized revenue within the segment, excluding unrealized carried interest and unrealized gains (losses). The metric includes Management Fees, Net Transaction and Monitoring Fees, Realized Performance Income, and Net Realized Investment Income.

Important Information – Other Legal Disclosures

Past Performance and Investment Returns

Past performance is not a guarantee of future results. Information about any fund or strategy, including past performance and investments made by such fund or strategy, is provided solely to illustrate STIC's investment experience, and processes and strategies used by STIC in the past with respect to such funds or strategies. The performance information related to STIC's historical investments is not intended to be indicative of the results for any fund, strategy or for STIC itself. Certain funds or strategies may be relatively new, and their limited historical results may not be indicative of results they will experience over a longer period. There can be no assurance that any STIC entity (including any STIC investment fund, investment vehicle such as SPC, account or other STIC capital and subsidiaries) will achieve results comparable to any results included in this presentation, nor that any investments made by STIC entities, whether past, present, or future, will be profitable, or that STIC entities will continue to find investment opportunities similar to any presented in connection with this presentation. The actual realized value of currently unrealized investments will depend on factors including the value of the investments, market conditions at the time of disposal, transaction costs, timing and method of sale, and many of the risks described in the forward-looking statements section of this Appendix. These factors may differ from the assumptions used in the current unrealized valuations. Accordingly, the actual realized values of unrealized investments may differ materially from the values indicated herein.

Forward-looking Statements

This presentation contains certain forward-looking statements related to STIC, including investment funds, vehicles, accounts managed by STIC, and its own capital and subsidiaries. You can identify these forward-looking statements by the use of words such as “opportunity”, “outlook”, “believe”, “think”, “expect”, “feel”, “potential”, “continue”, “may”, “should”, “seek”, “approximately”, “predict”, “intend”, “will”, “plan”, “estimate”, “anticipate”, “visibility”, “positioned”, “path to”, “conviction”, the negative version of these words, other similar expressions or statements that do not strictly relate to historical or factual matters. Forward-looking statements also include references or expectations, estimates beliefs, projections, plans, strategies, anticipated events, or trends. These statements may refer to matters that are not historical facts, including but not limited to the following:

- Statements regarding STIC's business, financial condition, liquidity and results of operation (e.g., Capital Invested, Dry Powder, Cash and Short-term Investments, Level of Indebtedness etc.);
- The potential for future business growth;
- Non-GAAP and segment measures and performance metrics (e.g., AUM, FPAUM, DE, Book Value, Total Segment Earnings, FRE, Net Realizations etc.);
- Outstanding common shares and capital structure, declaration and payment of dividends on capital stock, and the timing, manner, and volume of share buybacks;
- STIC's ability to growth its AUM, to deploy capital, to realize unrealized investment appreciation, and the time period over which such events may occur;

Forward-looking Statements (cont'd)

- STIC's ability to manage the investments in and operations of acquired companies and businesses, and effects of any transactional activity on STIC's operating results (e.g., pending sales of investments etc.);
- Expansion and growth opportunities resulting from acquisitions of companies and strategic partnerships (e.g., business acquisitions, internal reorganization, strategic partnerships with 3rd parties);
- Timing and expected impact of the launch of new investment funds or financial products; and
- Execution or results of any strategic initiatives (e.g., efforts to access private wealth investors)

These forward-looking statements are based on STIC's beliefs, assumptions and expectations, considering all information currently available to it. These beliefs, assumptions and expectations may change due to various events or factors, not all of which are known to STIC or are within its control. The use of words such as "unconstrained", "consistent", "trends", "dominant" or similar expressions does not guarantee future performance, nor does it guarantee that the statements containing these words will occur. If a change occurs, forward-looking statements made as part of this presentation may vary materially from those expressed in the applicable forward-looking statements.

These forward-looking statements include concepts such as target, goal, hypothetical or estimated results, projections and other similar terms, all of which are hypothetical in nature and are provided for illustrative and informational purposes only. Unless specifically stated otherwise, this information is not intended to forecast or predict future events, but rather to present the hypothetical estimates calculated based on the specific assumptions presented herein. It does not reflect any actual results, which may differ materially. Certain of the forward-looking information has been made for illustrative purposes and may not materialize. There is no representation or warranty regarding the reasonableness of the assumptions made, nor that all the assumptions used in calculating the targets, goals, hypothetical or estimated results have been stated or fully considered. Changes in these assumptions may have a material impact on the targets, goals, hypothetical or estimated results presented. Targets, goals, hypothetical or estimated results or projections may not materialize.

These statements are subject to numerous risks, uncertainties, and assumptions, including those listed herein. These factors should not be constructed as exhaustive and should be read in conjunction with the other cautionary statements in this presentation. All forward-looking statements are made as of the date of this presentation. STIC does not undertake any obligation to update any forward-looking statements to reflect circumstances or events that occur after the date of the presentation, except as required by law.

Important Information – Other Legal Disclosures (cont'd)

Forward-looking Statements (cont'd)

Also, the investment activities conducted by STIC may involve various risks. Historical returns does not guarantee future returns, and performance can vary significantly depending on market conditions and economic factors. Additionally, valuation methodologies for establishing the fair value of certain assets can be subjective, which may result in different outcome. When market and economic conditions fluctuate, the impact on valuation assessment can become more significant, Changes in debt or equity market can have significant impact on investment performance. There is a potential for financial burden due to dependence on significant leverage in our investments. Furthermore, investments in highly leveraged companies or those experiencing financial or operational difficulties can introduce additional risks. Moreover, concentration of investments in specific issuers, geographic regions, asset types can increase the risk from market volatility. Investments in illiquid assets may require longer-than-expected investment period, potentially restricting the investment strategy. Real estate and tangible asset investments are also included, which are more likely to be affected by long-term market volatility. The funds managed by STIC primarily plan to invest in portfolio companies that are headquartered in Korea, have major operations in Korea, or have a reasonable expectation of a strong connection to Korea. Additionally, investments may be selectively made in portfolio companies in emerging markets, such as Southeast Asia, when opportunities arise. These investments may be exposed to additional risks due to factors such as insufficient institutional frameworks and legal regulations in the investing countries, difficulties in enforcing legal rights, lack of disclosure information, currency volatility, capital repatriation restrictions and offshore transaction-related taxes. Moreover, investors in certain investment vehicles may have the right to redeem their investments in these vehicles on a periodic basis, and specific investment advisory contracts may be terminated with minimal prior notice.



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