



2016 HALF-YEAR RESULTS

6 SEPTEMBER 2016

MAURICE TCHENIO, CHAIRMAN & CEO OF ALTAMIR GERANCE

ERIC SABIA, CFO

ACCESSING APAX PARTNERS INVESTMENTS THROUGH THE STOCK MARKET

AGENDA



- Presentation of Altamir
- The private equity market
- Half-year operating highlights
- A quality portfolio
- NAV and share price performance
- Objectives
- Conclusion

PROFILE



- Paris-based, listed private-equity company, created in 1995 as a means to access Apax Partners' investments through the stock market
- **€685m** in net assets as of 30 June 2016
- Legal structure: French *Société en Commandite par Actions (SCA)*
 - Limited partners (ordinary shareholders)
 - A general partner (Altamir Gérance)
- Tax regime: French *Société de Capital Risque (SCR)*
 - Favourable for Altamir and its shareholders
 - No structural debt (maximum set at 10% of statutory shareholders' equity)
 - A minimum of 50% of net book value invested in unlisted companies located in the EU

OBJECTIVES

Sustainable value creation for shareholders

- **Grow Net Asset Value per share (NAV)** and outperform the most relevant indices (Morningstar Investment Trust PE, LPX Europe and CAC Mid and Small)
- Maintain a sustainable, simple and attractive **dividend policy** (2-3% of 31/12 NAV)
- Reach a critical mass of **€1bn** in assets under management in order to:
 - Be an essential partner to Apax Partners MidMarket and Apax Partners LLP
 - Increase the liquidity of LTA shares, thus attracting a broader universe of investors with a view to minimising the discount to NAV

ALTAMIR INVESTS WITH APAX PARTNERS



Currently in a transition period with direct investments still representing 46% (compared to 64% as of 31 December 2015) of portfolio fair value

Since 2011 and going forward

- In the funds managed by **Apax Partners MidMarket**
€276.7m committed to the Apax France VIII fund
€220m to €300m committed to the Apax France IX fund
- In the funds advised by **Apax Partners LLP**
€60m committed to Apax VIII LP
€138m committed to Apax IX LP
- Occasionally in co-investment with the funds managed or advised by Apax Partners MidMarket and Apax Partners LLP

Prior to 2011

- Co-investments alongside the funds managed by Apax Partners SA

APAX PARTNERS



- **Two private equity firms, leaders in their respective markets**
- **40 years of experience**
- **Track record of performance**

Apax Partners France

- Paris-based company
- 20 investment professionals; sector specialisation
- Investments in French-speaking European countries
- Mid-sized companies, with enterprise value of €100m to €1bn
- More than €3bn under management
- Apax France VIII (€704m) raised in 2011
- Apax France IX (~€700m – first closing) raised in 2016

Apax Partners LLP

- London-based company
- >100 investment professionals across 8 offices worldwide, specialised by sector
- Investments in Europe (other than French-speaking countries), in North America and in key emerging markets (China, India, Brazil)
- Companies with enterprise value between €1bn and €5bn
- More than €32bn under management
- Apax VIII LP (€5.8bn) raised in 2013
- Apax IX LP (~\$7.9bn – first closing) raised in 2016

INVESTMENT STRATEGY

Clear, differentiated and proven

Growth-focused	<ul style="list-style-type: none"> ▪ Market leaders with strong growth prospects ▪ Visionary entrepreneurs and management teams ▪ Differentiated business models
Sector-focused	<ul style="list-style-type: none"> ▪ TMT ▪ Retail & Consumer ▪ Healthcare ▪ Business & Financial Services
Leveraged investments	<ul style="list-style-type: none"> ▪ Buyouts and growth capital investments
Control	<ul style="list-style-type: none"> ▪ Majority or lead positions
Diversified by geography & size	<ul style="list-style-type: none"> ▪ Mid-market companies in French-speaking European countries (France, Benelux, Switzerland) ▪ Larger companies in Europe, North America and key emerging markets (China, India and Brazil)

Target: achieve 2-3x the amount invested

APAX'S COMPETITIVE ADVANTAGES



Shared by Apax Partners France and Apax Partners LLP

Sector expertise

Clear differentiating factor to identify the best investment opportunities, win deals and create value

Value creation

Hands-on involvement by Apax teams to create value through internationalisation, consolidation and digital transformation

Responsible investments

Environment, social & governance due diligence and monitoring of each investment

Rigorous processes

For investment, value creation and exit

AGENDA



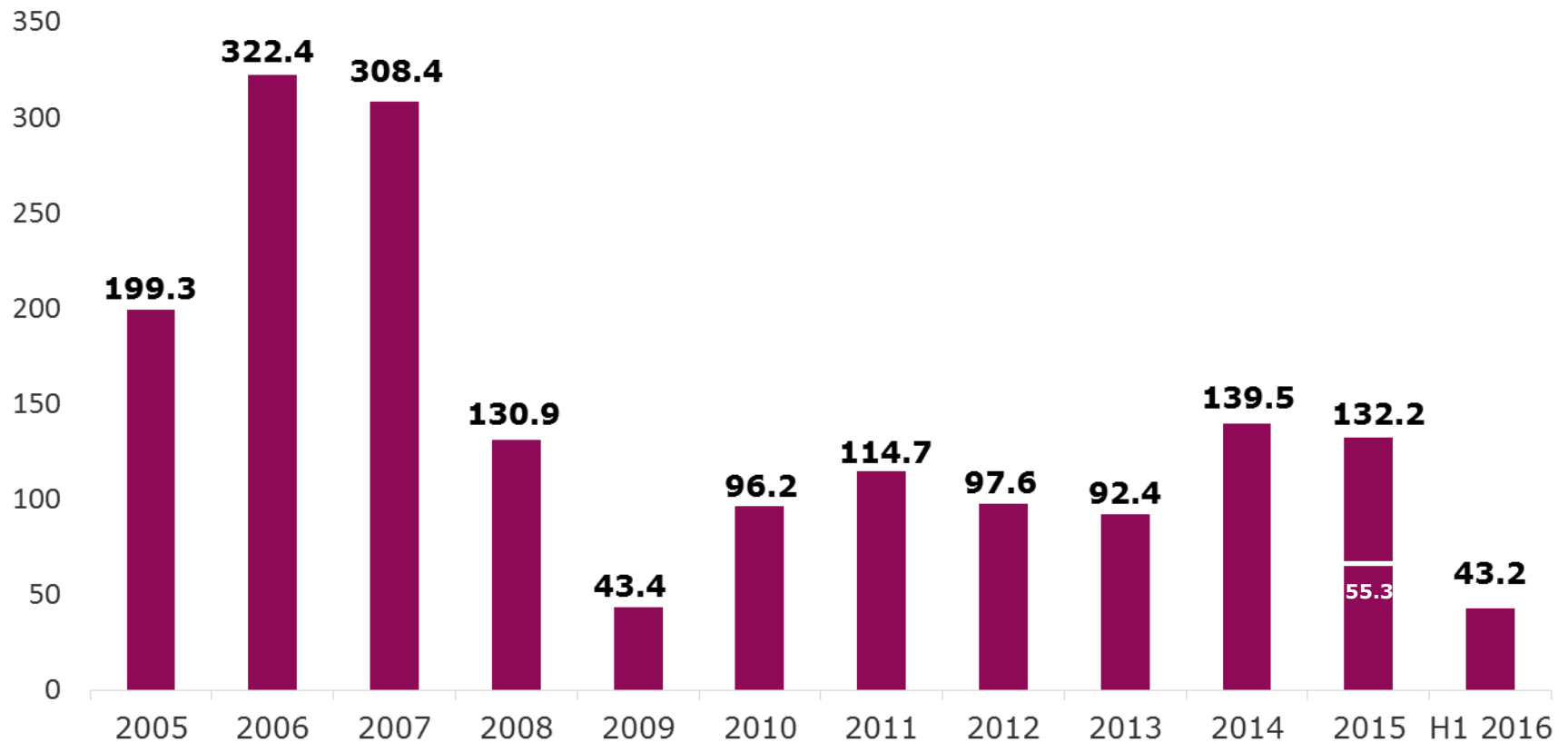
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EUROPEAN PRIVATE EQUITY



Another active year for buyouts

Buyout value (in \$bn)



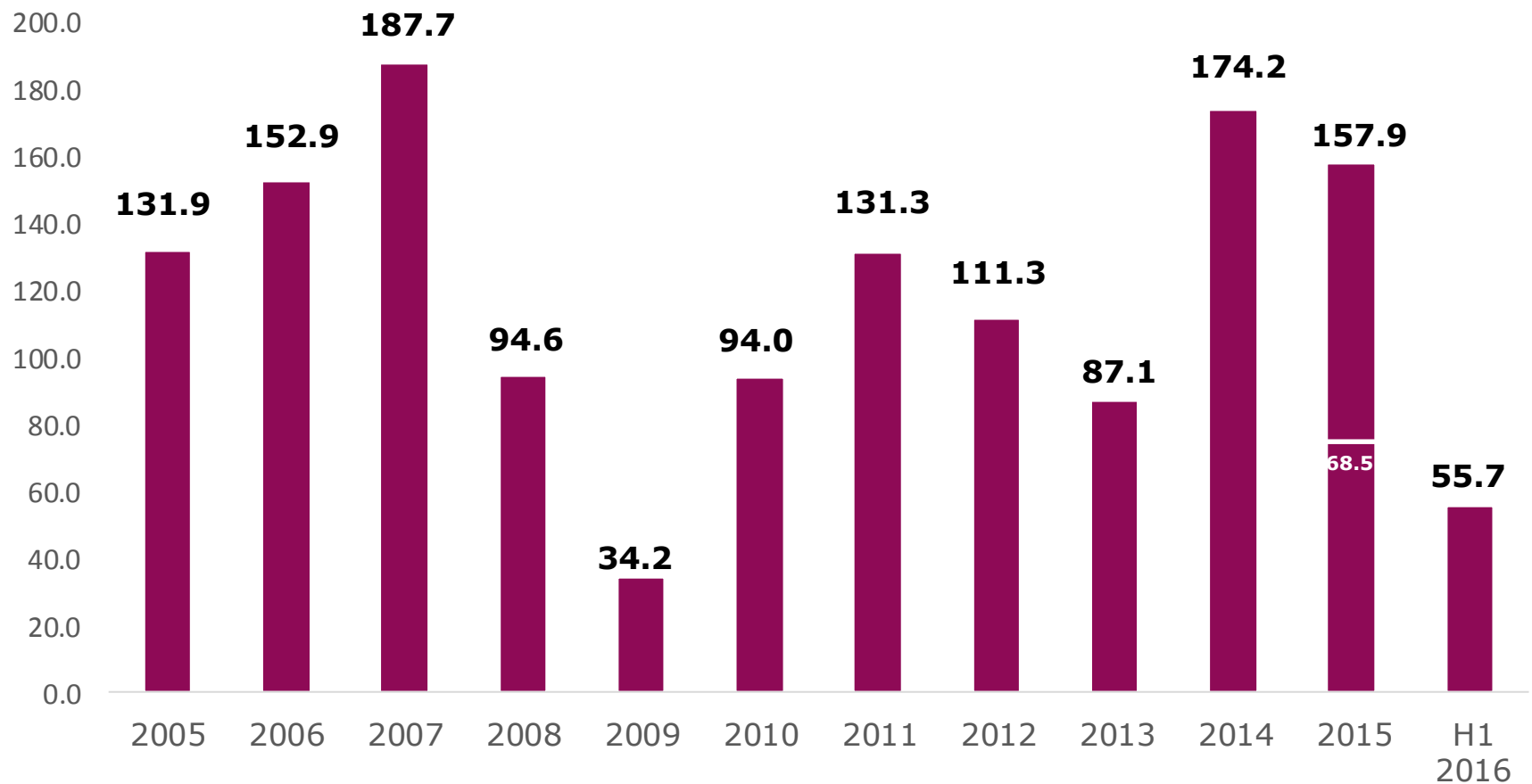
Source: MergerMarket

EUROPEAN PRIVATE EQUITY



A strong exit market

Exit value (in \$bn)



Source: MergerMarket

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H1 2016 HIGHLIGHTS



Portfolio turnover and increased international footprint

NAV growth

+3.9% dividend included

(vs +8.8% in H1 2015)

Portfolio average EBITDA growth

(vs H1 2015)

+12.9%*

(vs +6.6% in H1 2015)

New investments & commitments

5

(vs 12 in 2015)

Investments & commitments

€ 78.0m

(vs €143.2m in 2015)

Divestments

€ 131.3m

(vs €88.2 in 2015)

Statutory net cash position

at 30 June 2016

€ 56.0m

(vs €36.9m at end-2015)

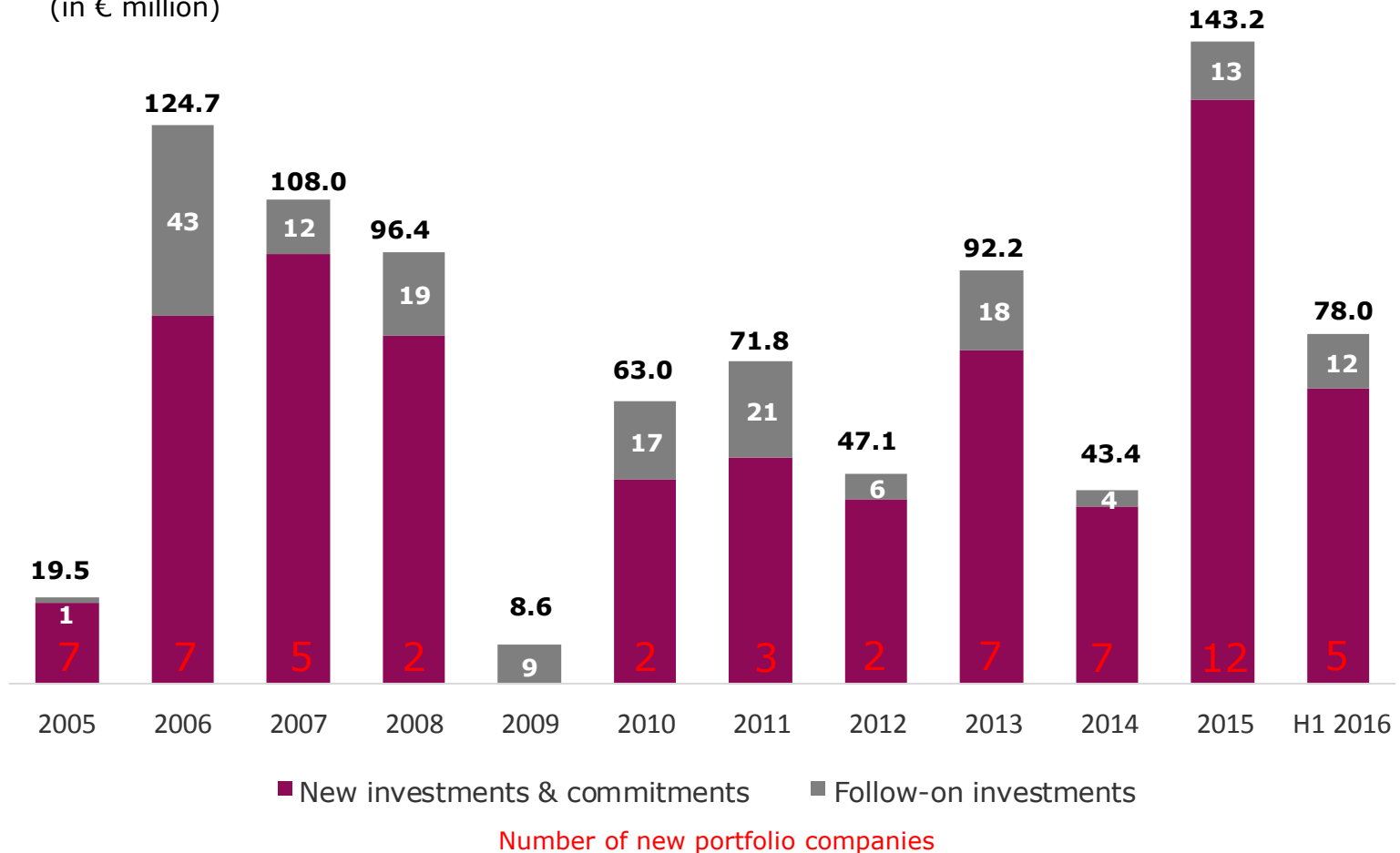
* +5.7% for the Apax VIII LP portfolio (vs +7% in 2015)

INVESTMENTS AND COMMITMENTS



€78m invested and committed in H1 2016

(in € million)



INVESTMENTS AND COMMITMENTS



€65.9m in 5 companies with an international footprint

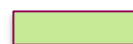
Apax France IX	InfoVista (€33.6*m)	France	Worldwide provider of network performance software solutions and services
	Sandaya (€25.2*m)	France	French outdoor accommodation group with four- and five-star campsites in France and Spain
Apax VIII LP	JV with Becton Dickinson (~€2.5m)	USA	Respiratory solutions business (JV 50.1%-owned by the Apax VIII LP fund)
	Duck Creek Technologies (~€2.1m)	USA	An Accenture subsidiary, specialising in innovative software solutions for the insurance industry (JV 60%-owned by the Apax VIII LP fund)
	Engineering Ingegneria Informatica SpA (€2.6m)	Italy	Milan-listed IT services company



TMT (3 companies)



Business & Financial Services



Retail & Consumer (1)



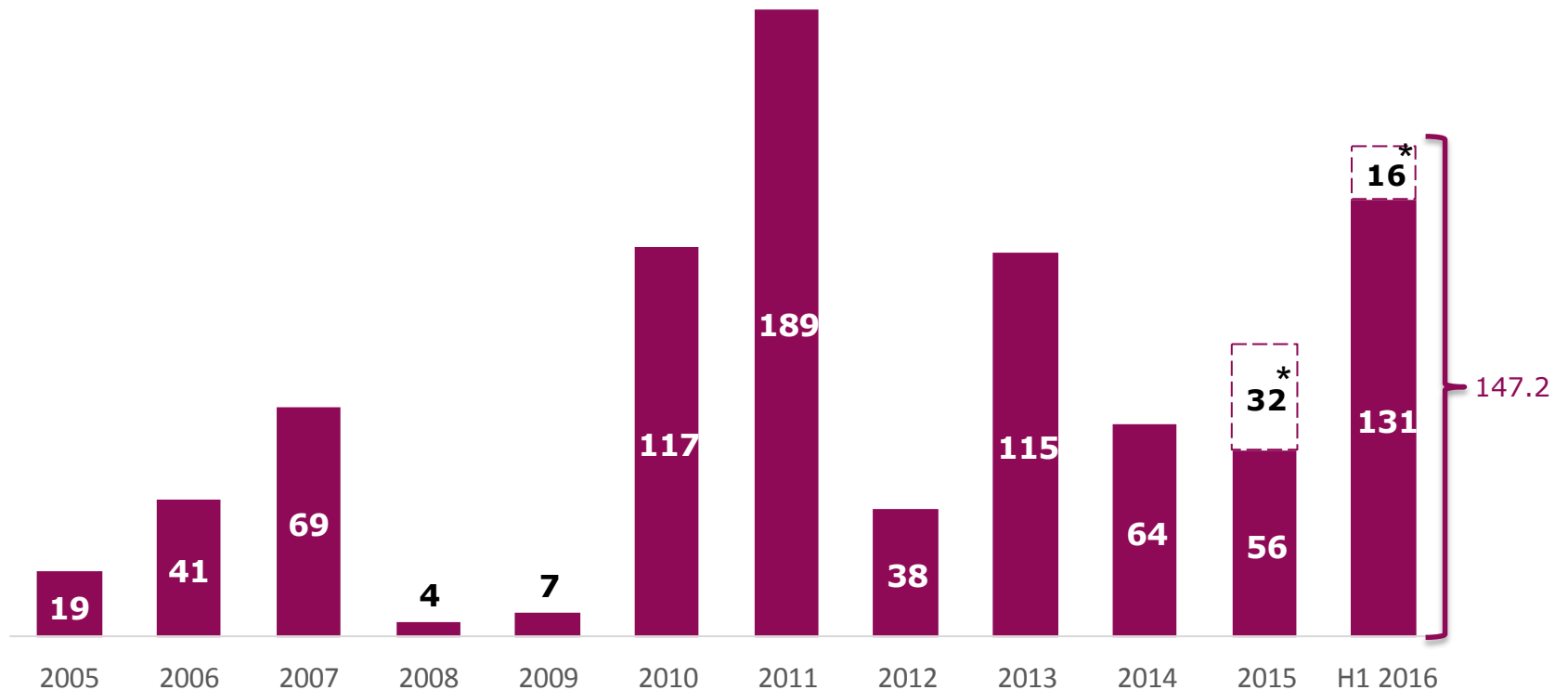
Healthcare (1)

*This amount is subject to change, depending on the ultimate size of the Apax France IX fund currently being raised

DIVESTMENTS

€147.2m of divestment proceeds in H1 2016

(in € million)



*Gfi Informatique and Rihag's proceeds

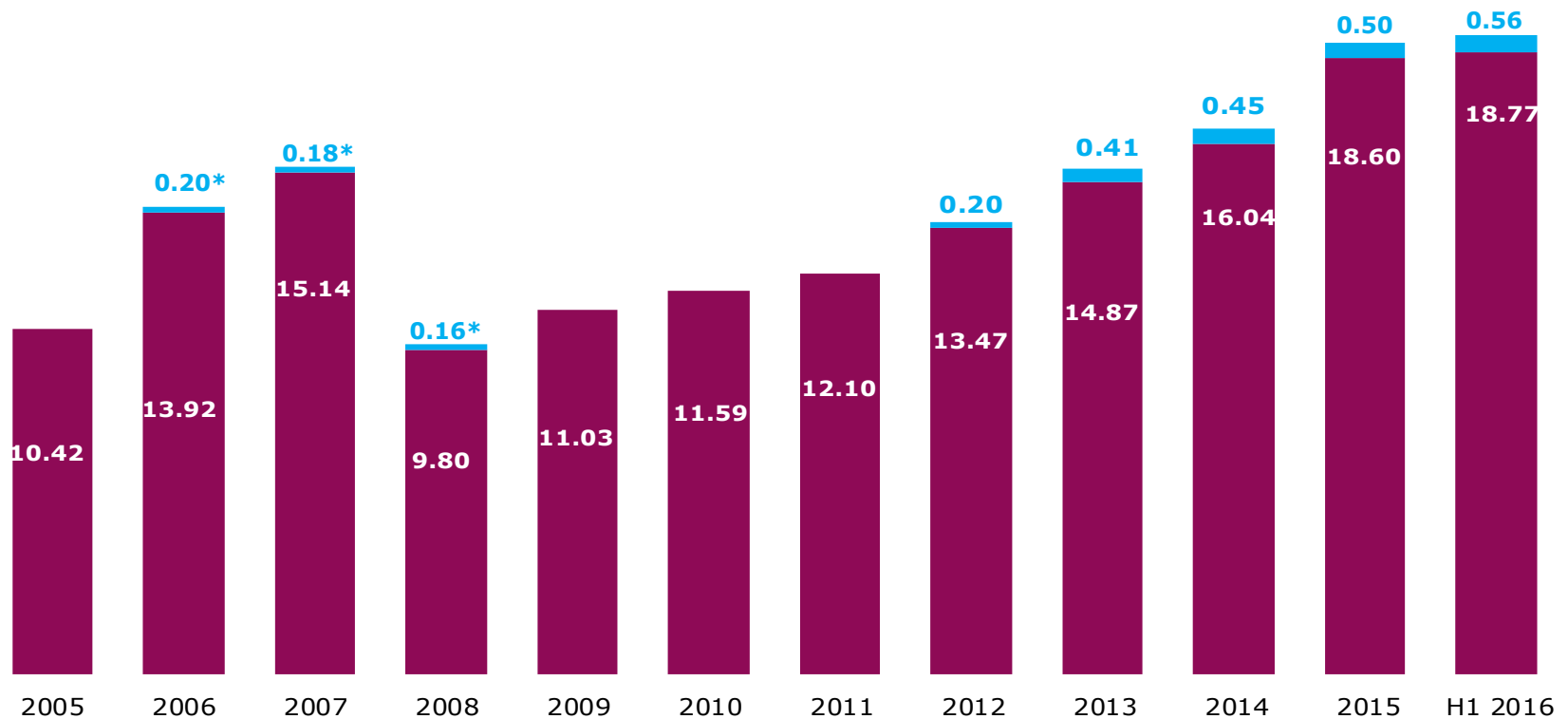
DIVESTMENTS

€147.2m of divestment proceeds in H1 2016

- **€93.5m** from the sale of Altamir's investment in **Infopro Digital**, representing a multiple of almost three times the amount originally invested.
- **€21.4m** from the sale of the remaining shares in **Capio**, generating an overall multiple of 1.6 times the total amount invested.
- **€8.5m** in proceeds and revenue received on preference shares in **Maisons du Monde**, a former portfolio company, on the occasion of its recent IPO.
- **€19.0m** in divestment proceeds as part of the transaction enabling Mannai Corporation to acquire 51% of **Gfi Informatique**'s capital from its current shareholders and the market.
- **€2.6m** corresponding to the partial sale of **GardaWorld**, bringing the multiple to 1.5 times the amount invested in 2012.
- **€1.9m** from the sale of **Rhiag**, representing a multiple of 3.2x the amount originally invested in 2012.
- **€0.1m** corresponding to **Albioma**'s 2016 dividends distributed in cash and shares.

HISTORICAL NAV GROWTH

3.9% NAV growth in H1 2016, dividend included

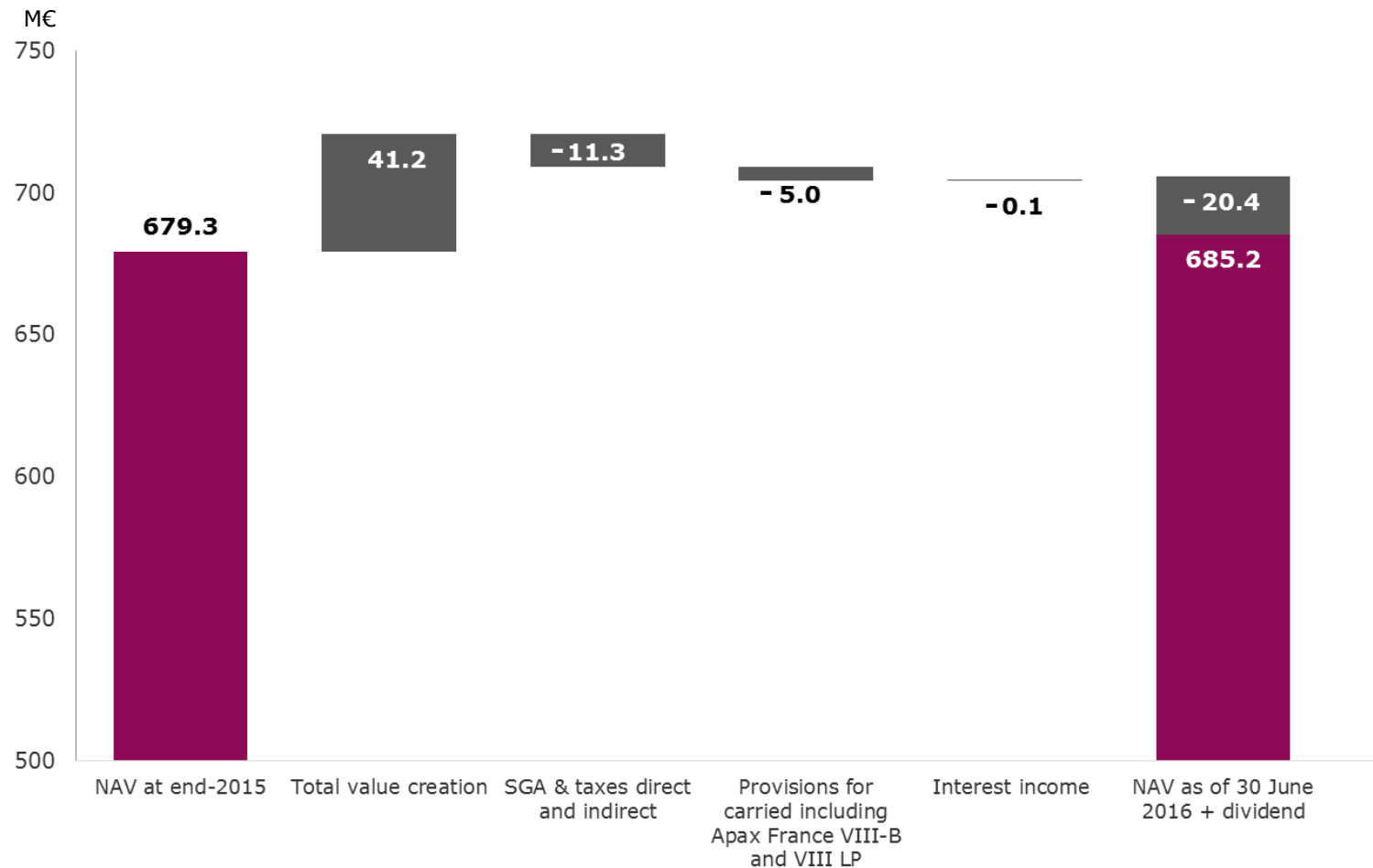


■ NAV per share at 31 December, in € ■ Dividend paid in N for financial year N-1, in €

* Dividend for FY N-1, divided by number of shares in N

H1 2016 NAV BRIDGE

+€5.9m (after dividend payment)

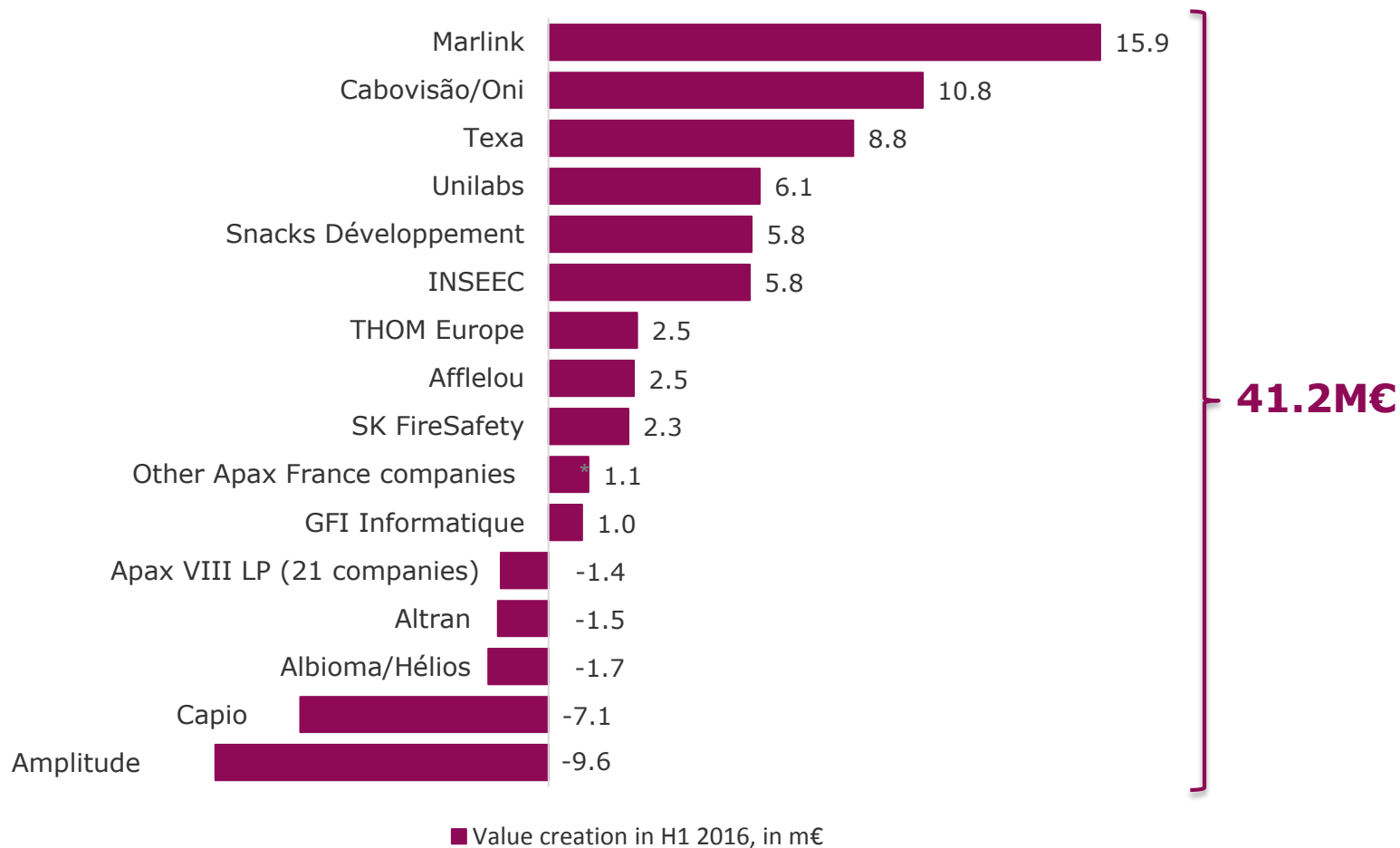


VALUE CREATION BY COMPANY

H1 2016



Value creation in H1 2016, in m€



* Maisons du Monde, Royer.

PORTFOLIO PERFORMANCE

High-growth companies

Year-over-year Ebitda growth, in %



■ CAC 40 companies excluding financials; sample of 34 companies

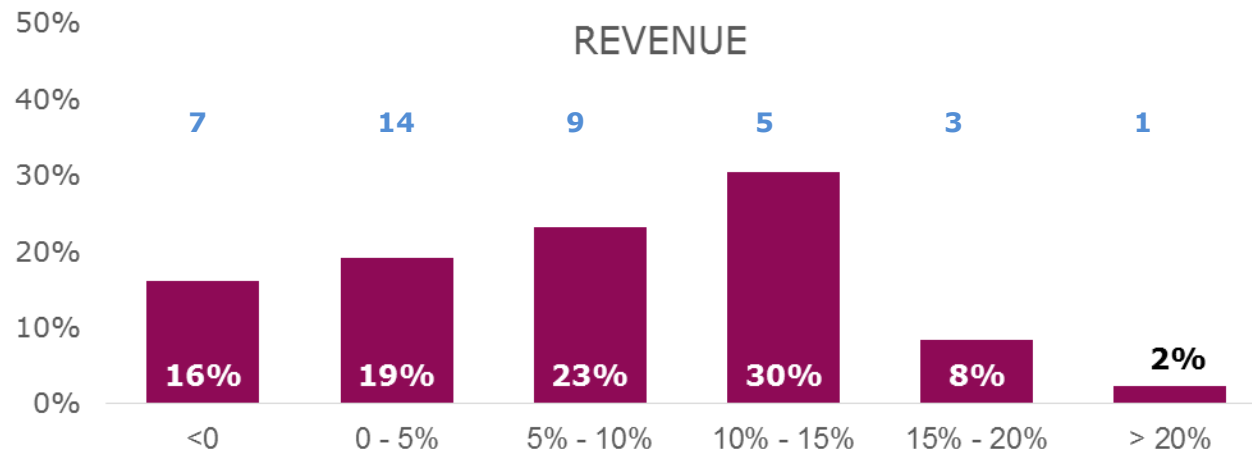
■ Apax Partners France portfolio; sample of 18 companies accounting for 91% of Altamir total portfolio value as of 30/06/2016 (average LTM EBITDA 30/06/2016 growth for the 21 companies (excluding Rihag) held via Apax VIII LP was 5.7% compared to LTM EBITDA of June 2015)

(Sources: company reports or analysts' consensus as of 25 August 2016)

OVERALL PORTFOLIO PERFORMANCE

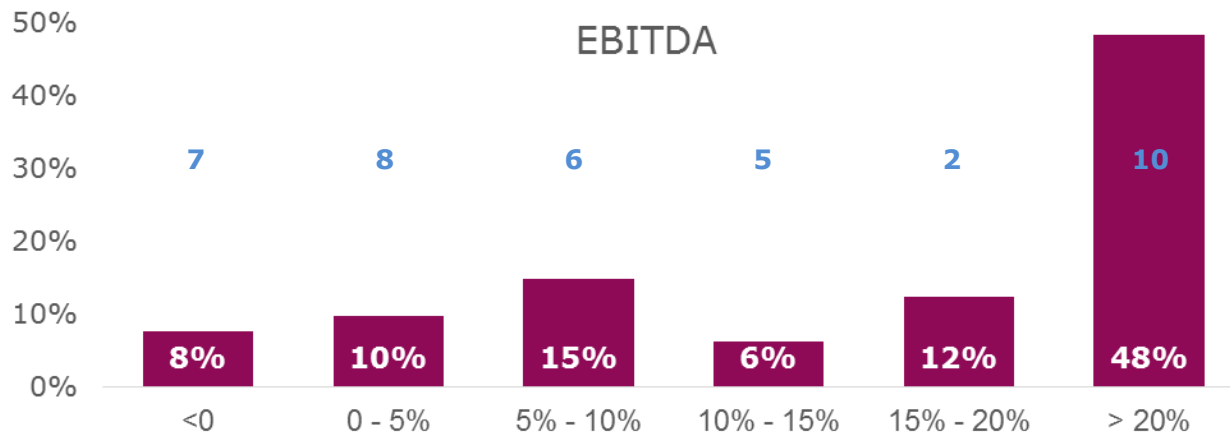


Portfolio of 39 companies as of 30 June 2016



■ % of portfolio at FMV

Number of portfolio companies



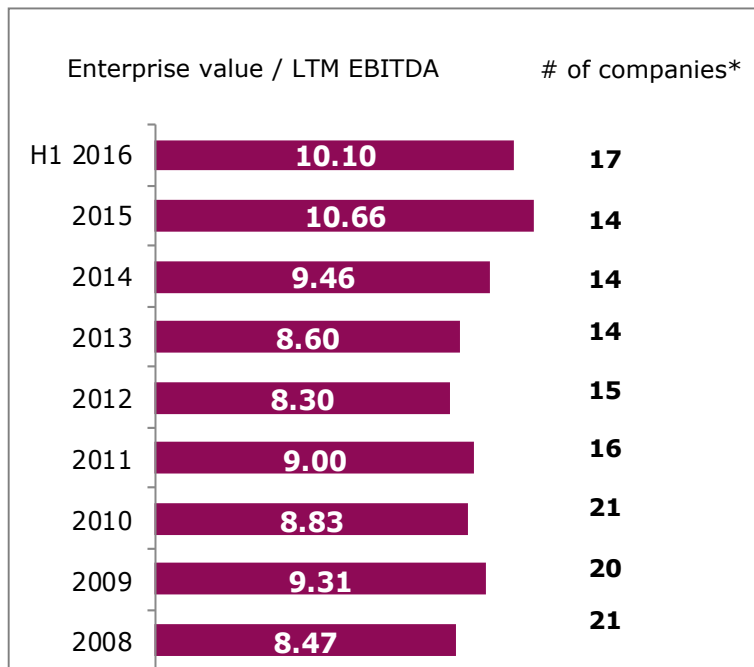
■ % of portfolio at FMV

Number of portfolio companies

PORTFOLIO VALUATION AND DEBT MULTIPLES



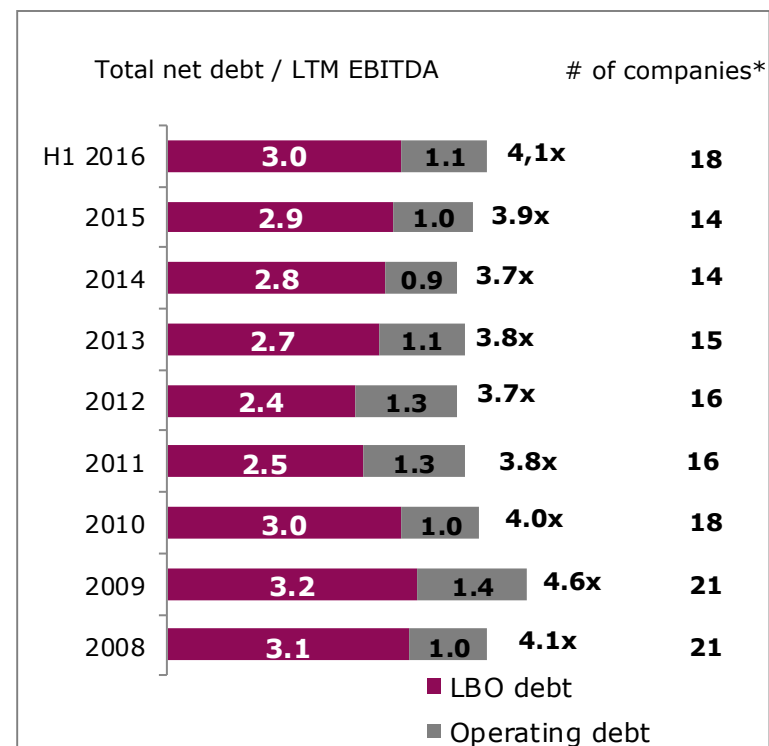
Valuation multiples at end of period



Average multiples weighted by each company's contribution to NAV

* 17 companies accounting for 89% of portfolio value, excluding Vocalcom and the 21 companies held via Apax VIII LLP which have an average valuation multiple of 11.6x LTM EBITDA (vs 11.9x in 12/15)

Debt multiples at end of period



Repayment schedule:

- Amortizing debt (tranche A) : 4,9% of LBO debt
- Debt maturing within 3 years: : 19,9% of LBO debt

* 18 companies accounting for 91% of portfolio value, excluding the 21 companies held via Apax VIII LP which have an average debt multiple of 5.1x LTM EBITDA

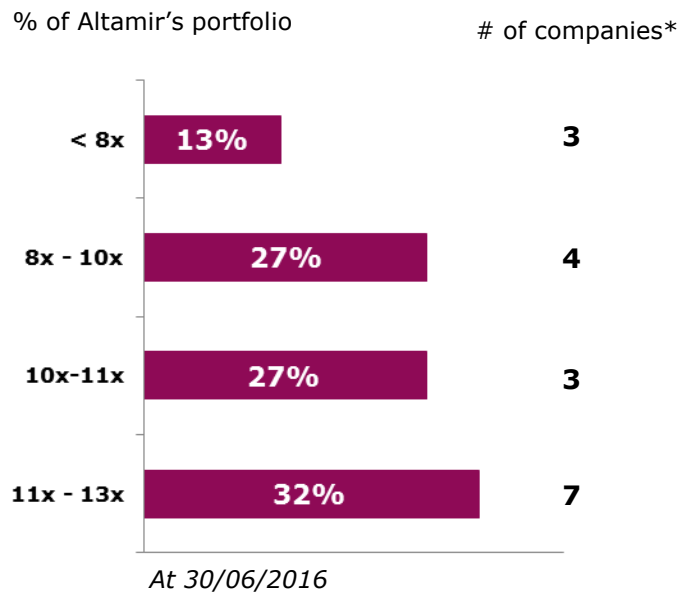
PORTFOLIO VALUATION AND DEBT MULTIPLES



Valuation multiples

Enterprise value / EBITDA

Portfolio = **10.10x**

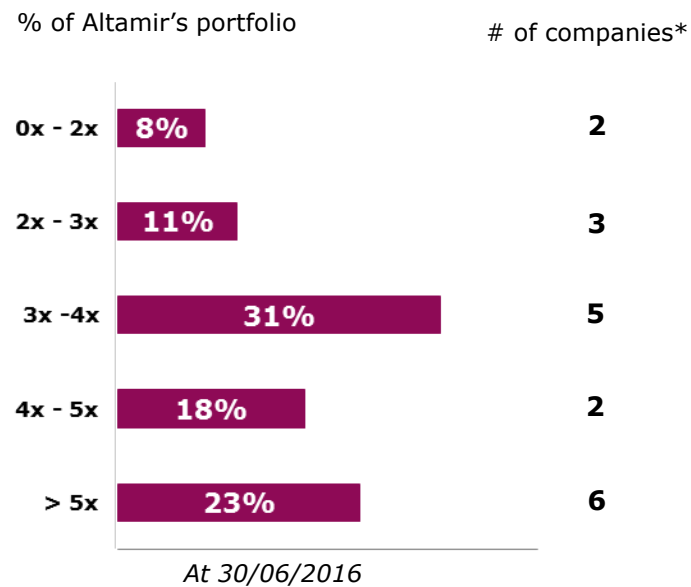


**17 companies accounting for 89% of portfolio value, excluding Vocalcom and the 21 companies held via Apax VIII LLP*

Debt multiples

Leverage (total LTM debt) / EBITDA

Portfolio = **4.1x**

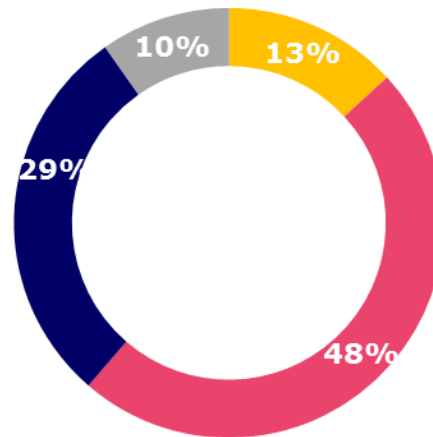


**18 companies accounting for 91% of portfolio value, excluding the 21 companies held via Apax VIII LLP*





PORTFOLIO VALUATION



Most of the portfolio is valued with comparable multiples



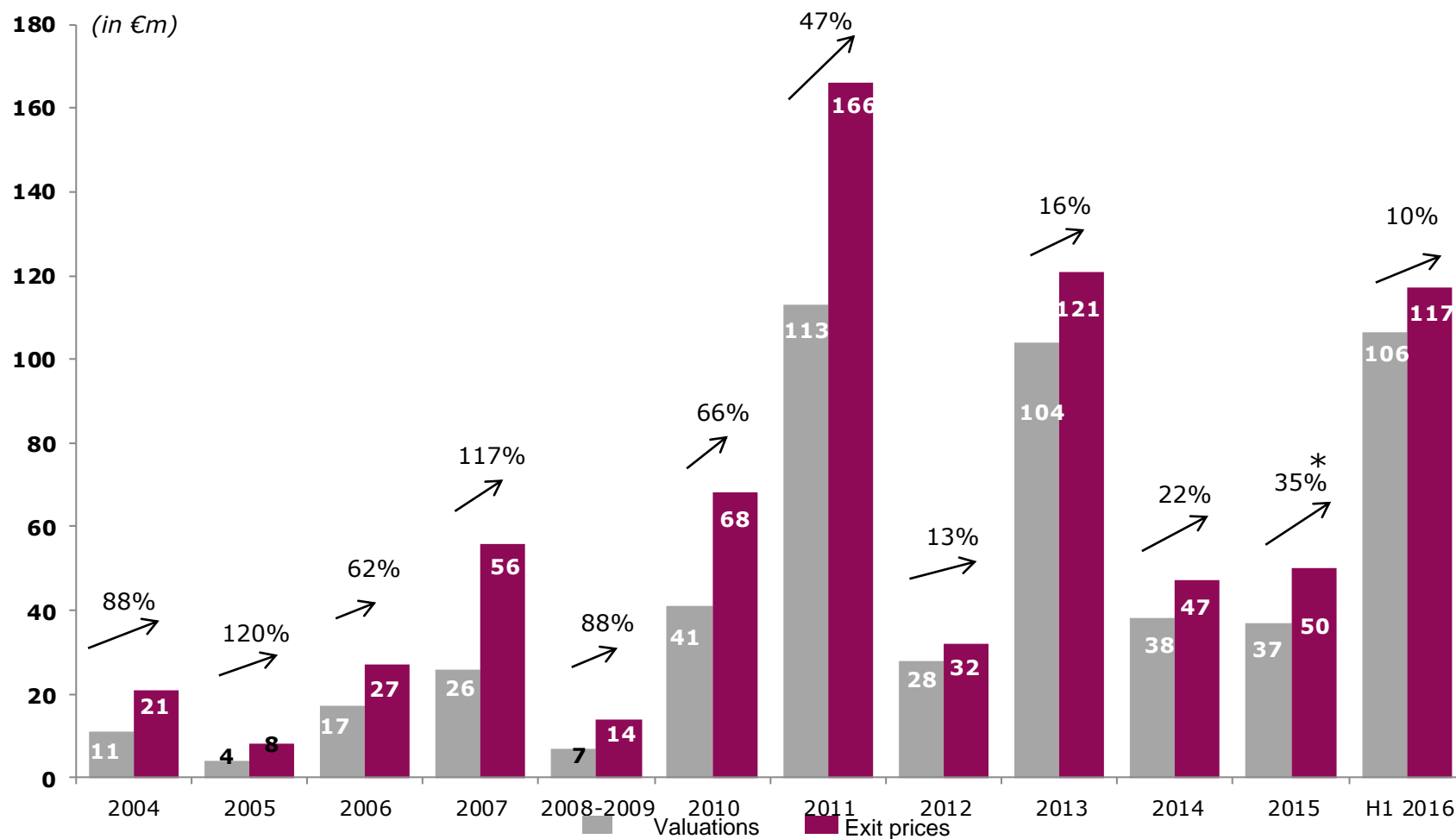
**Portfolio at fair value
as of 30/06/2016**

-  Shares valued at fair value, with an adjustment of up to 30% or at the negotiated transaction price
-  Shares valued at the share price of the portfolio company or the listed operating company
-  Shares valued at cost
-  Other

CONSERVATIVE VALUATION POLICY



Historical Uplift (*difference between exit price and the latest valuation in our accounts prior to the exit agreement*)



* Capio uplift calculated on the whole transaction

CASH AND COMMITMENTS



- Statutory net cash position of **€56m** as of 30 June 2016 (compared to €36.9m as of 31 December 2015)
- Undrawn overdraft lines totalling **€47m**
- **€476.1m** outstanding commitments:
 - €138.0m to the Apax IX LP
 - €7.4m to Apax VIII LP
 - €296.0m to Apax France IX (€68m already invested in 3 companies)
 - €24.7m to Apax France VIII
 - €10.0m to the Apax France VII

EVENTS POST 30 JUNE 2016

- **Divestments:**

- On 28 July, Apax Partners announced the sale of **TEXA** to Naxicap Partners, and the Apax France VIII fund realised a multiple of almost twice the amount originally invested. The sale represented **€39.4m** for Altamir, i.e. a 30% uplift on the valuation as of 31 December 2015.
- €1.6M has been received from Apax VIII LP in relation to EVRY.

- **Investments:**

- Agreements have been signed by Apax Partners LLP to acquire:
 - **Neuraxpharm Arzneimittel GmbH**, a leading German pharmaceutical company, and the operating subsidiaries of **Invent Farma S.L.**, a leading Spanish pharmaceutical company, to build an European leader in generics. This will be the last investment of Apax VIII LP fund.
 - US company **Dominion Marine Media**, the leading global marine marketplace and marketing software solutions provider to marine brokers and dealers. This will be the first investment of the Apax IX LP fund.

- **Build-up:**

- **THOM Europe** has signed an agreement to acquire Stroili, the leading Italian jewellery and watches retail chain, to form the largest European jewellery retailer (~940 points of sale, +4,600 people, pro forma revenues of ~€600 million). The company also acquired Oro Vivo in Germany.
- **Altran** has announced the acquisition of Lohika, a premier software development firm (700 employees), significantly strengthening its positioning in North America.
- An **Apax France VIII portfolio company** has signed an agreement to acquire a peer company. This acquisition will allow the company to grow significantly.
- **InfoVista** has announced the acquisition of ASCOM's TEMS businesses. The closing should take place end-september 2016. This transaction doubles InfoVista's size.
- **Marlink** has acquired Telemar, creating the world's leading maritime communications, digital solutions and servicing specialist. The newly combined group will generate US \$450m in revenue with more than 800 employees worldwide serving its customers from more than 1,000 service points.

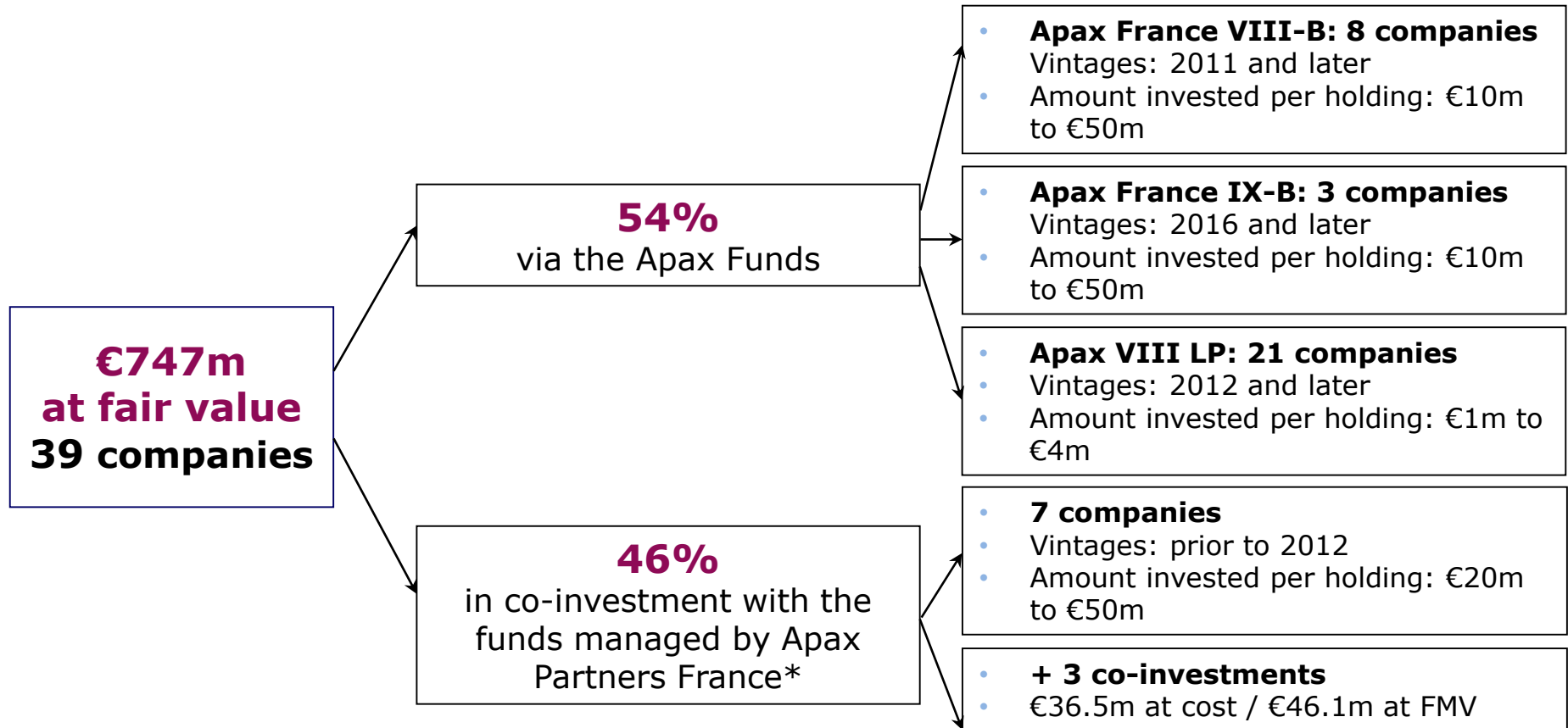
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A QUALITY PORTFOLIO

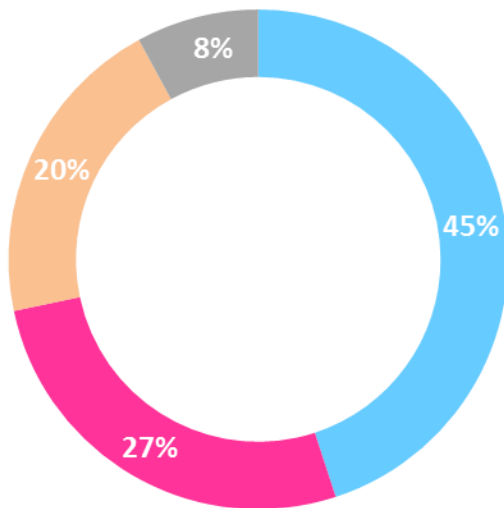
Direct investments still represent 46% of Altamir's portfolio as of 30 June 2016



PORTFOLIO COMPOSITION

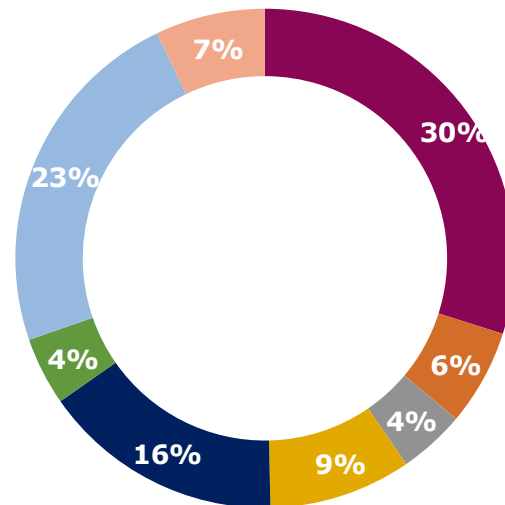
A well-diversified portfolio

By sector¹



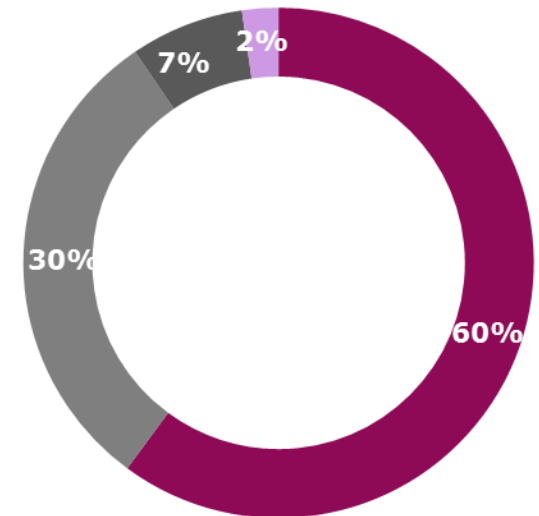
- TMT
- Business & Financial Services
- Retail & Consumer
- Healthcare

By vintage¹



- 2009 and earlier (7 companies)
- 2010 (1)
- 2011 (2)
- 2012 (3)
- 2013 (7)
- 2014 (5)
- 2015 (11)
- 2016 (3)

By geography



- France
- Europe
- USA/North America
- Emerging markets / Other

¹ % of portfolio at fair value as of 30/06/2016

% of portfolio company revenues at 30/06/2016, weighted by each company's contribution to NAV

THE 13 LARGEST INVESTMENTS



81% of the portfolio at fair value

As of 30/06/2016	Residual cost in €m	Fair value in €m	% of portfolio at fair value
Altran* (<i>Altrafin Participations</i>)	43.0	86.8	11.6%
Marlink	50.1	65.9	8.8%
INSEEC Group	32.3	56.8	7.6%
Albioma* (<i>Financière Hélios</i>)	59.0	51.1	6.8%
Gfi Informatique* (<i>Itefin Part., Infofin Part.</i>)	39.8	50.9	6.8%
Snacks Développement	31.8	46.4	6.2%
THOM Europe	29.8	46.0	6.2%
TEXA	20.4	39.4	5.3%
Melita	34.2	34.2	4.6%
InfoVista	33.6	33.6	4.5%
Unilabs	22.5	31.9	4.3%
Cabovisão / Oni	20.6	31.3	4.2%
SK FireSafety Group	31.5	28.2	3.8%
Total 13 largest investments	448.5	602.5	80.6%

* Listed companies

PORTFOLIO COMPANIES

Value creation drivers in H1 2016



World leader in innovation consulting

- Continued growth in key countries (France, Italy, Spain and USA)
 - A restructuring plan is currently underway in Germany
 - New Chairman & CEO Dominique Cerutti started implementing its ambitious “Altran 2020. Ignition” strategic plan.
 - Active acquisition strategy in promising activities, especially in the USA: Synapse (June 2016), Lohika (July 2016)
-
- H1 2016 revenue: €1,057.6m , up 10.8% (+7.9% organically) vs H1 2015
 - H1 2016 EBIT (analysts’ consensus): €84.2m (8.0% margin), up 16.8%
 - Share price: -3% in H1 2016



Major IT services company in France and Southern Europe

- Strong organic growth in H1 2016
 - Increased contribution of software services to overall revenue
 - Continuous build-up activity with the acquisition of IMPAQ
 - Good traction in the outsourcing activity
 - Manai’s transaction fully executed
-
- H1 2016 revenue: €502m, up 14.9% (+12.2% organic growth)
 - 2016 EBIT (analysts’ consensus): €63.9m (vs. €58.7 in 2015)
 - Share price: +3.5% in H1 2016



PORTFOLIO COMPANY SNAPSHOTS

TMT



World leader in commercial satellite communication services

- Former sales and marketing division of Vizada (which also included military activities), a company previously held by Apax funds and which was sold to Airbus.
- 2015 Revenue : \$362m
- 2015 EBITDA : \$52m
- H1 2016 revenue: down 3% vs H1 2015
- H1 2016 EBITDA : up 20+% vs H1 2015



Leading converged telecommunications operator in Malta

- Offers quadruple-play services (pay TV, high-speed internet, fixed-line and mobile telephony) and operates its own convergent network covering all of Malta, with a state-of-the-art infrastructure and datacenter.
- Very strong market position because of its technological edge: it is the only operator offering more than 60Mbps (112,000 subscribers and 70% of Maltese households passed).
- 2015 revenue: €62m
- H1 2016 revenue: +8% YoY
- H1 2016 EBITDA: +8% YoY (50% margin)

PORTFOLIO COMPANY SNAPSHOTS

TMT



Leading global provider of network performance software solutions and services

- Paris-based company with worldwide presence
 - Offers software services to more than 1,200 customers in 120 countries.
 - Benefits from its relatively acyclical and high-margin business sector
- 2015 Revenue : \$110m

One of the leading telecoms operators in Portugal offering services dedicated to corporate customers

Cabovisão

- Portugal's second-largest cable operator, with more than 187,000 subscribers as of 15 December 2015. Offers customers pay TV, internet and fixed and mobile telephony services.
- Good progress on full revamp of Executive Committee
- Successful launch of mobile services in both B2C and B2B

Oni

- fourth-largest B2B network operator in Portugal, offering communications and IT solutions for 1,500 companies of all sizes
- Combined 2015 Revenue : €143m



PORTFOLIO COMPANY SNAPSHOTS

Business & Financial Services



ALBIOMA



French electricity producer with a unique capability in renewable energy

FRANCE

- Sound performance from thermal biomass business in France
- Construction of the Galion 2 plant in Martinique is continuing (plant commissioning scheduled for the summer of 2017)
- Stable performance at its photovoltaic power plants. Three new projects awarded for plants with integrated storage

BRAZIL

- A good H1 2016 for the two installations currently in operation in Brazil
- Signing of a third project

- H1 2016 revenue : €177.1m, up 8% vs H1 2015
- H1 2016 EBITDA : €65.4m, up 30% vs H1 2015
- Share price: -7% in H1 2016

PORTFOLIO COMPANY SNAPSHOTS

Business & Financial Services



Largest private higher-education group in France

- Excellent performance in FY2016 driven by strong recruitment of new students
 - Acquisition of Laureate subsidiaries in France on 20 July 2016, adding €17m EBITDA and 7,500 students and creating the undisputed higher-education leader in France with 20,000 students and €37m EBITDA.
- FY 2015/16 revenue (FYE June 2016) : up 10%
- FY 2015/16 EBITDA (FYE June 2016) : up 15+%

Leading fire safety specialist in Northern Europe

- Despite unfavourable market conditions for the oil & gas division, the company returned to both top-line and EBITDA growth in H1 2016
- FY 2015/16 revenue (FYE June 2016) : up 10%
- FY 2015/16 EBITDA (FYE June 2016) : up 20+%

French leader in loss adjustment for insurance companies and in real-estate diagnostics

- Apax Partners sold the TEXA Group to NAXICAP Partners during Q3 2016.



PORTFOLIO COMPANY SNAPSHOTS

Retail & Consumer



THOM Europe



Leading jewellery retailer in Europe (Histoire d'Or, Marc Orian & TrésOr stores)

- Sales increased at constant scope (+1.3%) over the semester
 - 32 new stores were opened (LTM basis)
 - E-commerce sales picked up speed (web site launched in April 2013).
- H1 2015/16 revenue (FYE 30 Sept.): up 4% vs H1 2014/15
- H1 2015/16 EBITDA: up 6%

Leading French producer of private-label savoury snacks

- Started fulfilling two major international stackable-snacks contracts for the Spanish and Benelux markets
 - A fifth stackable-snacks production line, aimed at increasing production capacity , started operations in July 2016.
 - Active search for acquisition targets in Europe
- First five years of FY 2016 (Feb-June) Revenue : up 7%

Snacks
Développement

PORTFOLIO COMPANY SNAPSHOTS

Healthcare



Leading European diagnostic lab network

- Strong volume growth, particularly in Switzerland and the Imaging business
 - Successful cost containment programme
 - Focus on volume growth and cost savings to provide quality-driven diagnostics at a competitive price.
-
- Jan-March 2016 revenue : up 3% organically
 - Jan-March 2016 EBITDA: up 11%

AGENDA



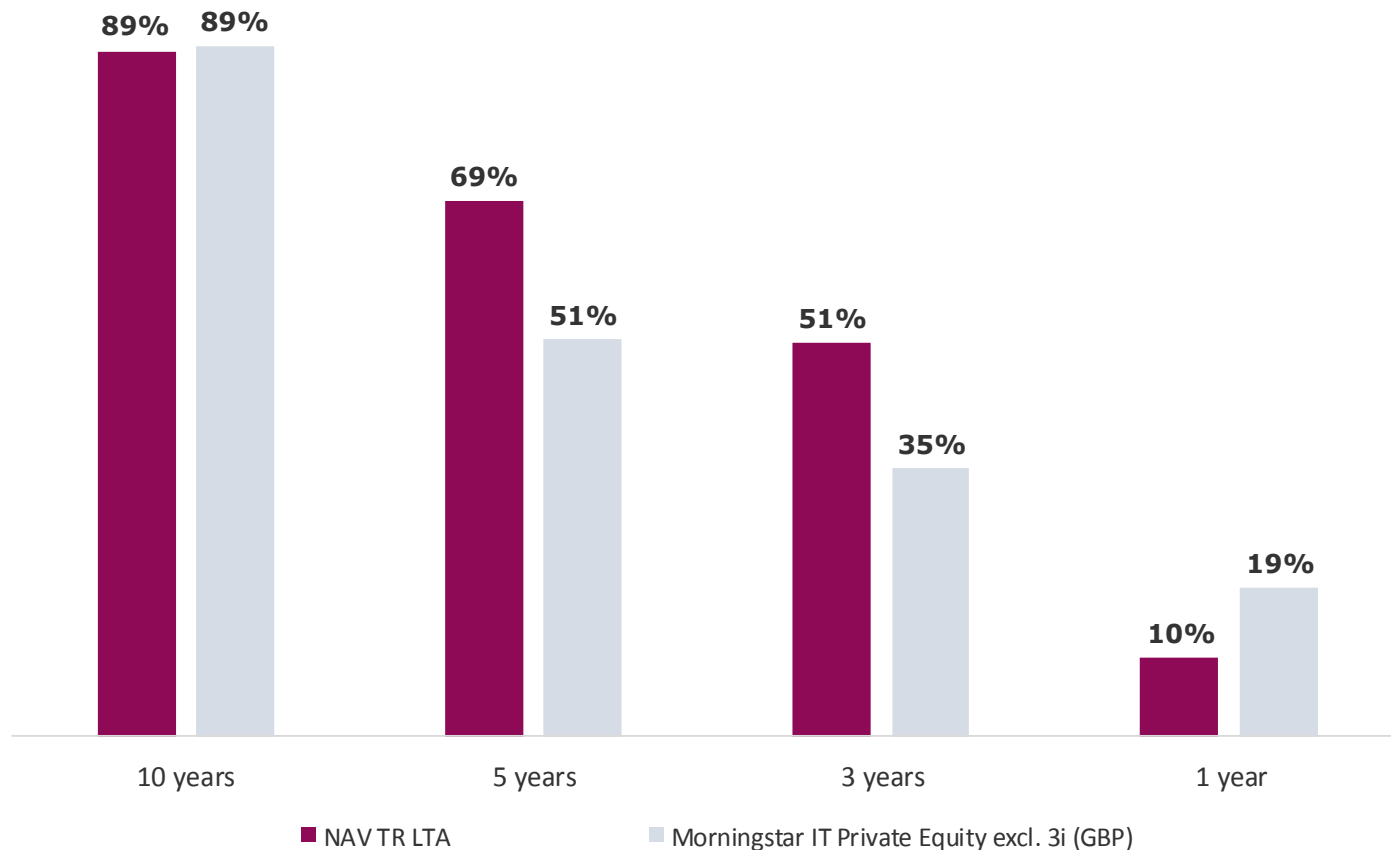
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NAV TR PERFORMANCE

Altamir outperforms its benchmark index, except on last 12 months (Morningstar Index boosted by currency effect following the Brexit)

NAV Total Return as of 30 June 2016 over 1, 3, 5 and 10 years
(Morningstar data as of 25 August 2016)



Source : Morningstar + Estimated Altamir NAV TR as of 30 June 2016

LOW INTRINSIC RISK PROFILE



Prudent financial strategy

- No leverage at Altamir's level
- No over-commitment
- No currency risks on Funds investments

Conservative valuation policy

- Up to 30% downward adjustment applied on unlisted investments
- Exit prices always higher than last valuations (see historical uplift graph)

Diversified and healthy portfolio

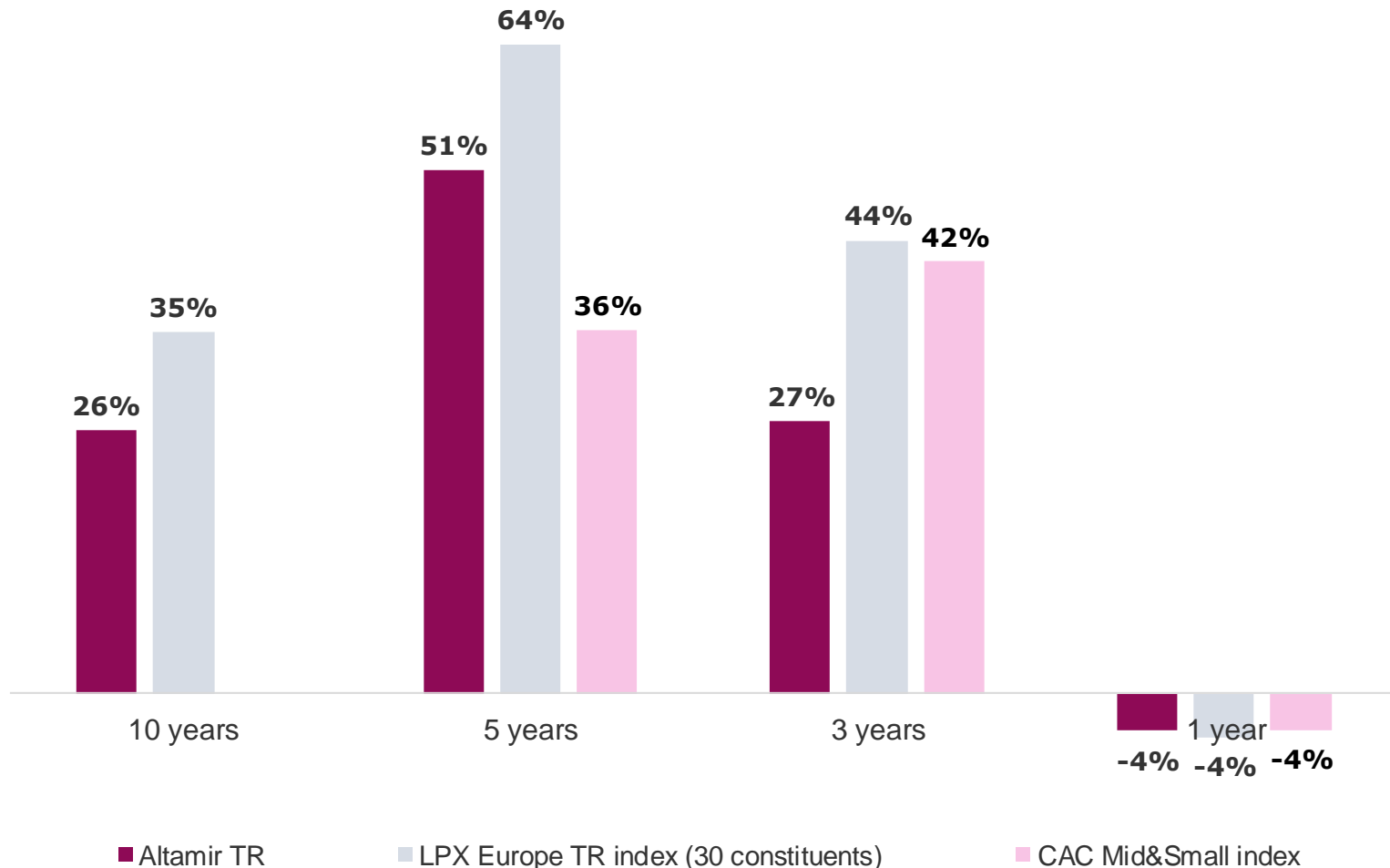
- Diversified by sector, geography and maturity
- Reasonable leverage in the portfolio

TOTAL SHAREHOLDER RETURN

Altamir's total shareholder return as of 30 June 2016

Total shareholder return as of 30 June 2016 over 1, 3, 5 and 10 years

(Sources : Morningstar et LPX)



NA : CAC Mid&Small Index data not available before 2011 (year of creation of the index)

DIVIDEND POLICY

2-3% of NAV on annual basis

Sustainability: NAV is always positive

Visibility: NAV is published on a quarterly basis; analysts can update it on an on-going basis with the availability of new information

Growth: the objective pursued by the Manager is NAV growth; barring a cash crunch, the dividend should grow at the same pace as NAV

Pay-out of €0.56 per share ==> 5.2% dividend yield

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2016 OBJECTIVES

Achievements as of June 2016

2016 Objectives

Achievements August 2016

Investments

- 5-6 new investments
- Totalling ~€80m

- 7 new investments & commitments totalling €72m

Divestments

- €120m+

- €171m

Value creation

- Average EBITDA growth of 7%

- EBITDA growth of 12.9% for Apax France portfolio companies (5.7% for Apax VIII LP companies) as of 30/06/2016

AGENDA



- Presentation of Altamir
 - The private equity market
 - Half-year operating highlights
 - A quality portfolio
 - NAV and share price performance
 - Objectives
- Conclusion

CONCLUSION

Why invest?

- **Growth stock**
 - Double digit NAV growth (dividend included)
- **Attractive yield**
 - 4-5% per year
- **Low intrinsic risk**
 - Portfolio diversified by sector, geography and maturity
- **Attractive entry point**
 - Large discount to NAV



APPENDICES

CONSOLIDATED INCOME STATEMENT (IFRS)



<i>(in € million)</i>	2015	June 2016
Changes in fair value of the portfolio	123.4	15.1
Valuation differences on divestments during the period	15.0	25.9
Other portfolio income	18.5	0.2
Income from portfolio investments	157.0	41.2
Purchases and other external expenses	(18.4)	(8.8)
Gross operating income	138.2	29.9
Net operating income	110.6	24.9
Net income attributable to ordinary shareholders	111.8	25.0
Earnings per ordinary share (in euros)	3.06	0.68

CONSOLIDATED BALANCE SHEET (IFRS)

<i>(in € million)</i>	31 December 2015	30 June 2016
TOTAL NON-CURRENT ASSETS	697.4	747.8
<i>of which portfolio investments</i>	686.5	747.5
TOTAL CURRENT ASSETS	47.1	63.2
TOTAL ASSETS	744.5	811.0
TOTAL SHAREHOLDERS' EQUITY	679.3	685.2
<i>of which net income for the period</i>	111.8	25.0
Amount due to the General Partner and class B shareholders	39.2	32.8
Liabilities and provisions	26.1	93.0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	744.5	811.0
NAV per share (in euros)	18.60	18.77

CASHFLOW (STATUTORY STATEMENTS)

(In € million)	2013	2014	2015	June 2016
Operating expenses	-10.9	-10.5	-10.9	-4.9
Taxes	-0.8	-0.7	-0.9	-0.8
Net financial income	1.6	1.4	2.9	0.3
Change in operating provisions				
Change in working capital	0.7	-0.2	1.4	-0.4
Cashflow from operating activities	-9.3	-10.0	-7.5	-5.8
Gross investments	-98.8	-39.9	-46.8	-96
Net resources (exits)	112.5	63.8	53.8	147.1
Cashflow from investing activities	13.7	23.9	7	51.1
Dividends paid ADP	-10	-7.9	-11.1	-5.8
Dividends paid AO	-15	-16.3	-18.2	-20.4
Capital increase				
Change in debt				
Cashflow from financing activities	-25	-24.2	-29.3	-26.2
CASHFLOW	-20.7	-10.3	-29.9	19.1
CASH BEGINNING OF PERIOD	97.8	77.1	66.8	36.9
CASH END OF PERIOD	77.1	66.8	36.9	56

STOCK MARKET DATA



- Number of shares 36,512,301
- Market capitalisation €394m at 31/08/2016
- Stock market Euronext Paris (compartment B)
- Ticker LTA
- ISIN Code FR0000053837
- Primary indices MSCI Small Cap Index
CAC All-Tradable, CAC Mid & Small, CAC Small
LPX Europe, LPX 50, LPX Direct, LPX Composite
- PEA Eligibility Eligible

FINANCIAL COMMUNICATION



- Agenda
 - 3 November 2016 (post-trading): NAV at 30 September 2016
- Contact: investors@altamir.fr / +33 1 53 65 01 00

For further information, please visit www.altamir.fr

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