

# Current portfolio

inflexion

	Company	Sector	Date of investment
<b>absolute.</b>	Absolute	Financial Services	November 2025
 <b>BLUE LIGHT CARD.</b>	Blue Light Card	Consumer	August 2025 <sup>(7)</sup>
<b>Medik8</b>	Medik8	Consumer	June 2025
 <b>Kee Safety</b>	Kee Safety	Industrials	June 2025
 <b>O C O R I A N</b>	Ocorian	Business Services Financial Services	May 2025 <sup>(6)</sup>
 <b>ASPEN PUMPS GROUP</b>	Aspen Pumps	Industrials	May 2025 <sup>(2) (6)</sup>
 <b>CNX Therapeutics</b>	CNX Therapeutics	Healthcare	May 2025 <sup>(6)</sup>
 <b>Rosemont</b>	Rosemont Pharmaceuticals	Healthcare	May 2025 <sup>(6)</sup>
<b>NODOR</b>	Nodor	Consumer	May 2025
 <b>bakertilly</b>	Baker Tilly Netherlands	Business Services	May 2025
 <b>finanzen.net</b>	Finanzen	Financial Services	January 2025
 <b>Mecenat</b>	Mecenat	Consumer Technology	December 2024
 <b>Tierarzt Plus Partner</b>	TPP	Healthcare Consumer	September 2024
 <b>cutwel</b>	Cutwel	Industrials	August 2024
 <b>EASYFAIRS</b>	Easyfairs	Business Services	July 2024
 <b>FDM</b>	FDM UK	Technology	July 2024
 <b>GlobalData Healthcare</b>	GlobalData Healthcare	Technology	June 2024
 <b>Axiom GRC</b>	Axiom GRC	Business Services	May 2024
 <b>UP ULTIMATE PERFORMANCE</b>	Ultimate Performance	Consumer	April 2024
<b>aosphere</b>	aosphere	Technology	February 2024

As at 13/10/2025

- (1) Inflection re-invested in BES in February 2021, having previously partnered with the company from 2015-2021
- (2) Inflection re-invested in Aspen in January 2020, having previously partnered with the company from 2007-2015
- (3) Inflection re-invested in Veriforce in May 2022, having previously partnered with the company from 2015-2022
- (4) Inflection re-invested in K2 in June 2022, having previously partnered with the company from 2017-2022
- (5) Inflection re-invested in Chambers and Partners in November 2023, having previously partnered with the company from 2018-2023
- (6) Inflection Continuation Fund I re-invested in Aspen Pumps, Rosemont, Ocorian and CNX Therapeutics in May 2025
- (7) Inflection re-invested in Blue Light Card in August 2025, having previously partnered with the company from 2022-2025

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 <b>Village Vets</b>	Healthcare	January 2024
 <b>Chambers AND PARTNERS</b>	Business Services	November 2023 <sup>(5)</sup>
 <b>DWF</b>	Business Services	October 2023
 <b>Celnor</b>	Business Services	October 2023
 <b>TC Group</b>	Business Services	June 2023
 <b>Nomentia</b>	Technology	March 2023
 <b>dss+</b>	Business Services	February 2023
 <b>YER</b>	Business Services	February 2023
 <b>Proteros</b>	Healthcare	January 2023
 <b>EcoOnline</b>	Technology	December 2022
 <b>ensera</b>	Healthcare	July 2022
 <b>K2 Partnering Solutions</b>	Business Services	June 2022 <sup>(4)</sup>
 <b>veriforce</b>	Business Services	May 2022 <sup>(3)</sup>
 <b>Upperton Pharma Solutions</b>	Healthcare	April 2022
 <b>Astrak</b>	Industrials	March 2022
 <b>enviolo</b>	Industrials	February 2022
 <b>Wood Thilsted</b>	Business Services	January 2022
 <b>wise.</b>	Technology	December 2021
 <b>NOVENTIS safety</b>	Industrials	October 2021
 <b>Infront</b>	Technology	June 2021

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 <b>curinos</b>	Curinos	Technology	June 2021
 <b>GIACOM.</b>	Giacom (previously DWS)	Technology	March 2021
 <b>cmspi</b>	CMSPI	Business Services Financial Services	March 2021
 <b>SYSTAL_</b>	Systal Technology Solutions	Technology Business Services	March 2021
 <b>BES Group</b>	BES Group	Business Services	February 2021 <sup>(1)</sup>
 <b>SPARTA GLOBAL</b>	Sparta Global	Business Services	October 2020
 <b>AUXADI</b>	Auxadi	Financial Services	September 2020
 <b>Movera</b>	Movera	Business Services	July 2019
 <b>CREATIVE CAR PARK</b>	Creative Car Park	Business Services	March 2019
 <b>THE</b>	Times Higher Education	Business Services	February 2019
 <b>ACORN GROUP</b>	Acorn Group (previously Granite)	Financial Services	December 2018
 <b>ANS</b>	ANS	Technology	December 2018
 <b>mycom</b>	Mycom	Technology	November 2018
 <b>PMC TREASURY</b>	PMC Treasury	Financial Services	October 2018
 <b>CALCO</b>	Calco	Business Services	January 2018
 <b>radius</b>	Radius	Technology	January 2018
 <b>aelive</b>	AE Live (previously Alston Elliot)	Technology	December 2017
 <b>cape.io</b>	Cape.io	Technology	September 2016
 <b>AVANTUS AEROSPACE</b>	Avantus	Industrials	May 2015

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# Realised portfolio

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Company	Sector	Date of exit	
 MOUNTAIN WAREHOUSE	Mountain Warehouse	Consumer	November 2025
 EUROPEAN LIFECARE GROUP	European LifeCare	Healthcare	October 2025
 BLUE LIGHT CARD.	Blue Light Card	Consumer	August 2025
<b>Medik8</b>	Medik8	Consumer	June 2025
 DR&P	DR&P Group	Financial Services	December 2024
 Lintbells	Lintbells	Healthcare	July 2024
 itm	ITM	Business Services Financial Services	July 2024
THE ATCORE GROUP	ATCORE	Technology	July 2024
 ATG	Automotive Transformation Group	Technology	May 2024
 flooid	Flood	Technology	January 2024
 Xtrac	Xtrac	Industrials	July 2023
 PD&MS Energy	PD&MS Energy	Business Services	July 2023
 mobica	Mobica	Technology	March 2023
 goat	The Goat Agency	Business Services Consumer	March 2023
Scott Dunn®	Scott Dunn	Consumer	February 2023
 Global Reach	Global Reach Group	Financial Services	January 2023
 Phenna Group	Phenna Group	Business Services	December 2022
 PHARMASPECTRA	Pharmaspectra	Healthcare	July 2022
 Virgin Experience Days	Virgin Experience Days	Consumer	July 2022
 K2 Partnering Solutions	K2 Partnering Solutions	Business Services	July 2022 <sup>(4)</sup>
 GOALS	Goals Soccer Centres	Consumer	June 2022
 Marley	Marley	Industrials	May 2022

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	Company	Sector	Date of exit
 <b>SUCCESSION GROUP</b>	Succession	Financial Services	August 2021
 <b>veriforce®</b>	Veriforce	Business Services	March 2022(3)
 <b>Halo</b>	Halo Technology	Technology	December 2021
 <b>M MEDIVET</b>	Medivet	Healthcare	September 2021
 <b>HUWS GRAY</b>	Huws Gray	Industrials	June 2021
 <b>REEDS MACKAY</b>	Reed & Mackay	Business Services	May 2021
 <b>kynetec</b>	Kynetec	Business Services	March 2021
 <b>BRITISH ENGINEERING SERVICES</b>	British Engineering Services	Business Services	February 2021 <sup>(1)</sup>
 <b>bollingtonwilson</b>	Bollington Wilson	Financial Services	January 2021
 <b>LCP</b>	Lane Clark & Peacock	Business Services Financial Services	January 2021
 <b>Glide</b>	Glide	Technology	June 2020
 <b>cawood scientific</b>	Cawood	Business Services	July 2019
 <b>VIVONA BRANDS</b>	Vivona	Consumer	May 2019
 <b>CloserStill</b>	CloserStill Media	Business Services	December 2018
 <b>outdoorplus</b>	Outdoor Plus	Technology	September 2018
 <b>ukpowerreserve</b>	UK Power Reserve	Industrials	May 2018
 <b>Jack Wills</b>	Jack Wills	Consumer	October 2016
 <b>CP electronics</b>	CP Electronics	Industrials	May 2016
 <b>ideal SHOPPING DIRECTED</b>	Ideal Shopping Direct	Consumer	November 2015
 <b>on the Beach.co.uk</b>	On The Beach	Consumer	September 2015
 <b>Rhead Group</b>	Rhead	Business Services	August 2015
 <b>RewardGateway</b>	Reward Gateway	Technology	July 2015

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Company	Sector	Date of exit	
 <b>CTC AVIATION</b> committed to excellence	CTC Aviation	Business Services	May 2015
 <b>SMD</b>	Soil Machine Dynamics	Industrials	April 2015
 <b>SANNE</b>	Sanne	Business Services Financial Services	March 2015
 <b>ASPEN PUMPS GROUP</b>	Aspen Pumps	Industrials	February 2015
 <b>GRIFFIN</b>	Griffin Global	Business Services	November 2014
 <b>PHLEX</b> www.phlexglobal.com	Phlexglobal	Healthcare	July 2014
 <b>FDM</b>	FDM	Business Services	June 2014
 <b>NATIONAL ACCIDENT HELPLINE</b>	National Accident Helpline	Business Services	May 2014
 <b>optionis</b>	Optionis	Business Services	December 2013
 <b>PIMS GROUP</b>	PIMS	Industrials	February 2013
 <b>Harrington Brooks</b>	Harrington Brooks	Financial Services	July 2012
 <b>redCOMMERCE</b>	Red Commerce	Business Services	July 2011
 <b>INDEPENDENT Clinical Services</b>	Independent Clinical Services	Healthcare	June 2010
 <b>HKI</b> healthcare knowledge international	Healthcare Knowledge International	Healthcare	July 2009
 <b>VIKING MOORINGS</b>	Viking Moorings	Industrials	July 2009
 <b>Ilchester</b> BRITISH CHEESE	Ilchester Cheese	Consumer	November 2008
 <b>tekton</b>	Tekton	Technology	March 2008
 <b>ACIIS</b>	Advanced Communications and Information Systems	Technology	November 2006
 <b>STER CENTURY CINEMAS</b>	Ster Century	Consumer	July 2004