

Half-year results

Six months ended 30 September 2024



**CALEDONIA
INVESTMENTS**

Time Well Invested



www.caledonia.com

Cautionary statement

This presentation contains certain statements that are, or may be deemed to be, forward-looking. Phrases such as "aim", "plan", "intend", "should", "anticipate", "well-placed", "believe", "estimate", "expect", "target", "consider" and similar expressions are generally intended to identify forward-looking statements. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations of the Company about future events, and involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Any forward-looking statement is based on information available to the Company as of the date of the statement, it can give no assurance that these expectations will prove to be correct. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements should therefore be construed in the light of such factors. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made. All written or oral forward-looking statements attributable to the Company are qualified by this caution. Other than in accordance with legal and regulatory obligations, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Caledonia

We are a long-term equity investor



Self-managed investment company

Net assets of £2.9 billion

Targeting long-term compounding real returns

CPIH +3% to +6%

Progressive dividend policy

Successful track record

Strong consistent long term NAV growth

57 consecutive years of dividend increases

Established by the Cayzer family

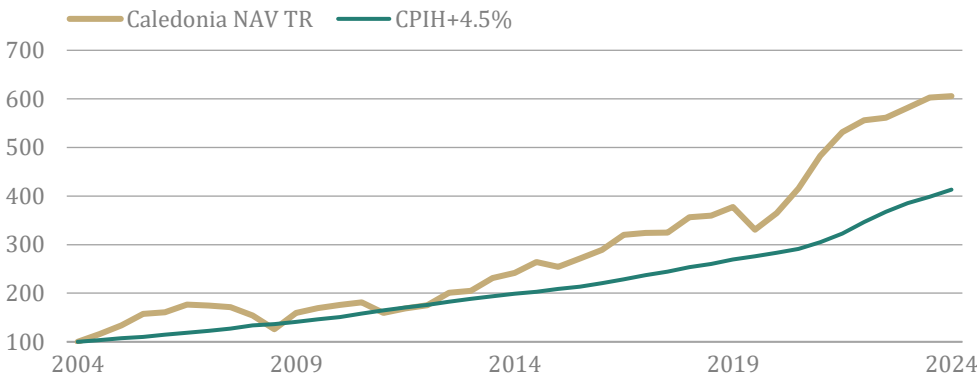
History dates from late 1800s

Remain a supportive long-term shareholder



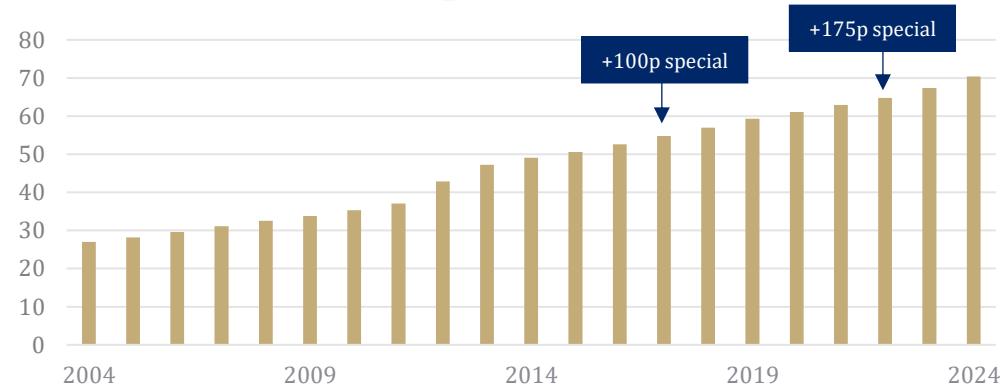
NAV Growth

NAV total return growth since 2004



Dividend Growth

Annual dividend / share (p)



Time well invested

We invest in high quality companies that have the potential to generate exceptional long-term value

We buy to hold, investing in companies with strong market positions and fundamentals, alongside investments in private equity funds with track records of success



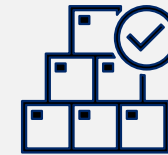
Team

We have a team of **experts**, focused on making carefully considered long-term investments



Opportunity

Our investment strategies are in **attractive markets** enabling our investment team to develop high-quality opportunities



Alignment

We invest our balance sheet, with interests **wholly aligned** with shareholders

Underpinned by **Time** - we believe the key to our investment returns is our long-term approach, this allows us to look through short-term market cycles, capitalise on fundamental opportunities and allow compounding to do its work

A well-balanced portfolio

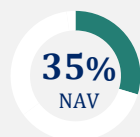
Providing access to both private and public companies, diversified by sector and geography

Public Companies

Strategic Allocation: 30%-40%

- Global portfolio
- Businesses that we understand, with underlying growth and pricing power
- Around 30 high quality companies across two strategies: Capital (74%) and Income (26%)
- Total return target of 10% p.a. on Capital portfolio and 7% p.a. on Income portfolio (3.5% yield on cost)

9.4% p.a.
(10 year return)

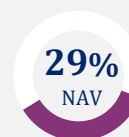


Private Capital

Strategic Allocation: 25%-35%

- Direct investments focused on high quality, UK mid-market companies
- Significant owners working in partnership with companies to drive value through business improvement
- Prudent capital structures
- Target portfolio of 6 to 8 companies
- Total return target of 14% p.a. (2.5% yield on cost)

13.1% p.a.
(10 year return)



Funds

Strategic Allocation: 25%-35%

- Proven private equity managers
- North American mid-market companies (63%)
- Asian growth portfolio invested in new economy sectors (37%)
- Total return target of 12.5% p.a.

14.1% p.a.
(10 year return)

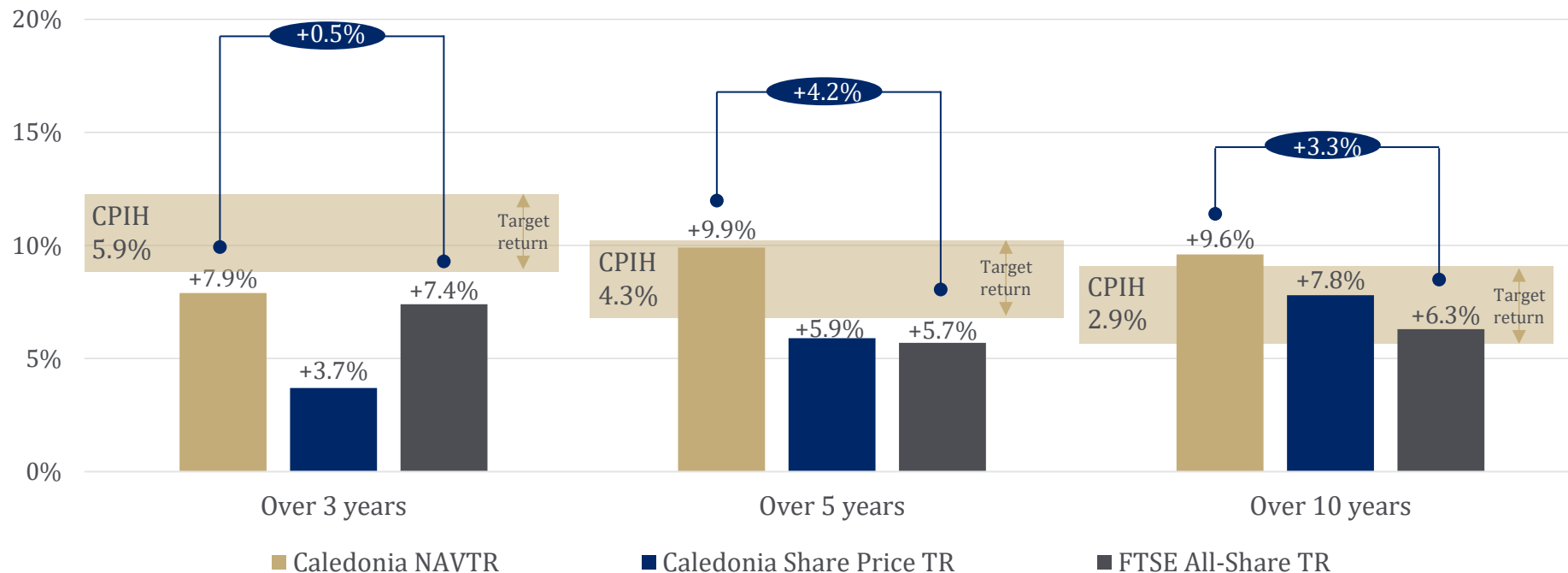


Long-term outperformance

Targeting real returns and outperformance of FTSE All-Share TR

- Aim to grow capital value and income over the long-term (10 years) measured in real terms
- Target return of CPIH +3% to +6% over medium / long-term
- Aim to outperform FTSE All-Share Total Return over 10 years

Annualised Performance Medium and Long-Term to 30 September 2024



Half-year results

Six months ended 30 September 2024



Highlights

Six months ended 30 September 2024

Net assets

£2.9bn

(5,346p per share)

+0.5%

Total return

Dividend

19.69p

+4.0%

Share price

3,440p

+6.5%

Total return

NAVTR of +0.5%, overall performance impacted by foreign exchange headwinds of £104m, reducing NAVTR by 3.6% in the period

- **Public Companies +7.0% return**

- Good performance from both portfolios reflecting global equity markets and stock selection

- **Private Capital -2.8% return**

- Good performance from majority of investee businesses offset by the reduction in valuation of Cooke Optics
- Acquisition of Direct Tyre Management ('DTM')

- **Funds -2.4% return (+3.6% in local currencies)**

- Continued positive performance from North American funds and small positive contribution from our Asian funds, outweighed by foreign exchange movements

Dividend and share buybacks

- Interim dividend of 19.69p declared, 4.0% increase on prior year interim
- £26.3m allocated to share buybacks, 25.6p accretion to NAV per share
- Circular seeking an uncapped Rule 9 Waiver to allow us to continue to buy back shares

Public Companies

Six months ended 30 September 2024



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Public Companies

High quality companies where long-term ownership will be rewarded

£1,016m invested in 30 companies, with a bias towards resilient companies with high returns on capital and pricing power

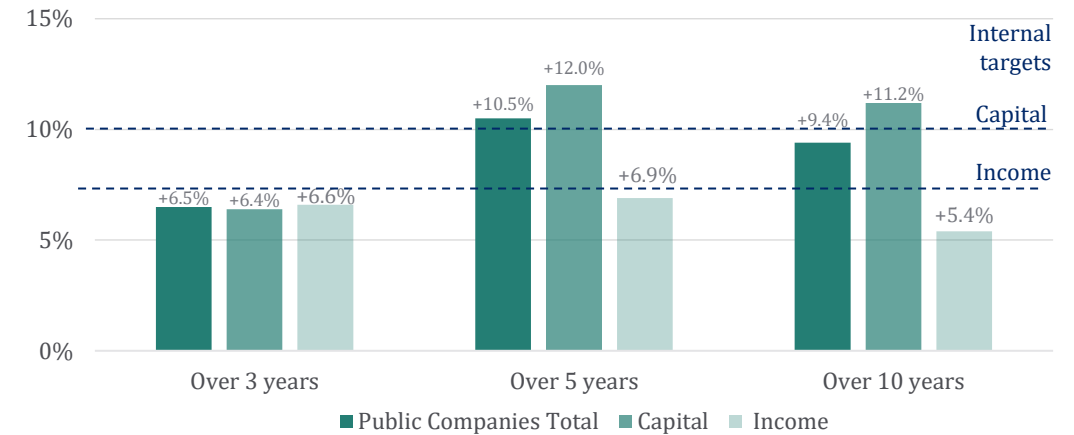
Performance

- +7.0% return (+11.6% in local currencies) for combined portfolios
 - +6.7% return for the Capital portfolio
 - +7.8% return for the Income portfolio

Portfolio holdings update

- Net portfolio investments of £13m driven by:
 - Targeted refinement of existing positions at attractive valuations
 - One new position in Capital portfolio; Pool Corp, leading US distributor of swimming pools and related outdoor living products. Two new positions in Income portfolio; Sage, a leading accounting, HR and payroll software provider to SMEs and Croda¹, a speciality chemicals company
 - Sold down positions in BAT (Capital portfolio), DS Smith (Income portfolio) and Pennon (Income portfolio)

Annualised Performance – total return



Portfolio (£m) ²	First Invested	Value 30 Sept 2024	% of Net Assets
Oracle	2014	96.4	3.3
Microsoft	2014	81.2	2.8
Watsco ¹	2017	73.1	2.5
Texas Instruments ¹	2018	71.0	2.4
Phillip Morris ¹	2016	66.3	2.3
Other		627.6	21.5
Total		1,015.6	34.8

Public Companies

Fastenal: High quality North American distributor of industrial & construction products

Initial investment: March 2020

Investment thesis:

- Well-run supply chain distribution business
 - Outsourced supply chain management
 - De-centralised business
 - Cost and customer focused culture
 - Strong balance sheet
- Strong long-term track record
- Purchased for both Capital and Income portfolios in March 2020 following detailed research from 2017

Company performance (2019-23):

- Revenue: +8.3% CAGR from \$5bn to \$7bn
- EBIT: +9.6% CAGR, 2023 margin of 21%

Investment performance:

- Share price: 22% annualised total return since inception
- Cumulative dividends received to date £3.8m

FASTENAL®



Share price (\$)



Funds

Six months ended 30 September 2024



Funds

Providing exposure to over 600 companies operating in North America and Asia

£875m invested in 76 funds managed by 42 managers
63% focused on the North American lower mid market
buyout and 37% on Asian buyout, growth & VC funds

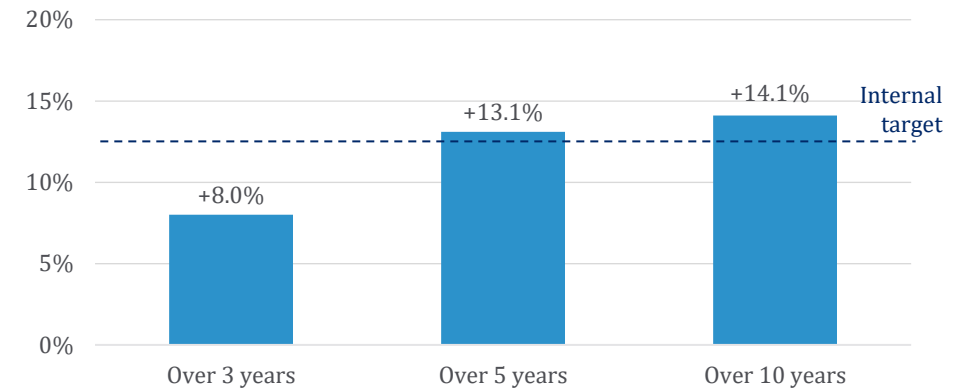
Performance

- -2.4% return (+3.6% in local currencies)
- Continued positive performance from North American holdings (+5.3% in local currencies), and a small positive contribution from our Asian holdings (+0.8% in local currencies)

Investment activity

- £67m deployed, 77% into North American funds and the balance to Asia
- \$130m committed during the six months, \$110m North America, \$20m Asia to an existing Asian fund manager

Annualised Performance – total return

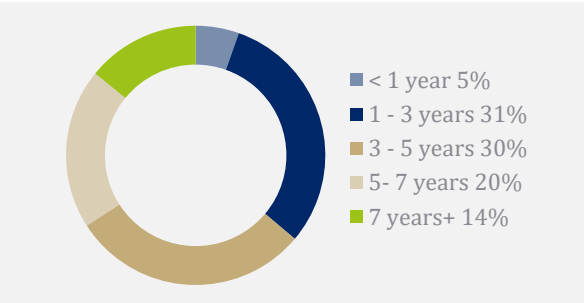


Portfolio (£m) ¹	First Invested	Value 30 Sept 2024	% of Net Assets
HighVista Strategies ²	2013	129.1	4.4
Axiom Asia funds	2012	72.7	2.5
De Cheng funds	2015	57.3	2.0
Asia Alternatives funds	2012	38.5	1.3
Unicorn funds	2018	37.6	1.3
Other		539.4	18.5
Total		874.6	30.0

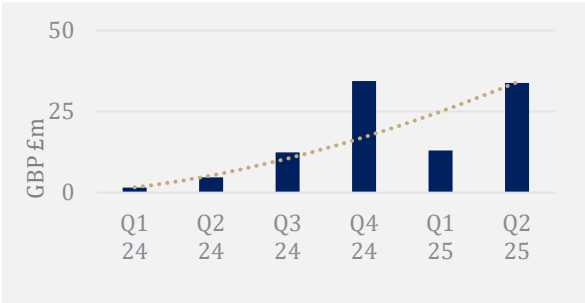
Funds

Realisations gaining momentum in North America

Portfolio maturity¹



North America realisations



Realisations

Distributions of £75m broadly split 60%/40% North America and Asia

North America

- Level of realisations continue to recover, especially in Q2. Underlying managers cautiously optimistic that exit markets will continue to improve
- Weighted average age 4.1 years (4.0 years at March 24)

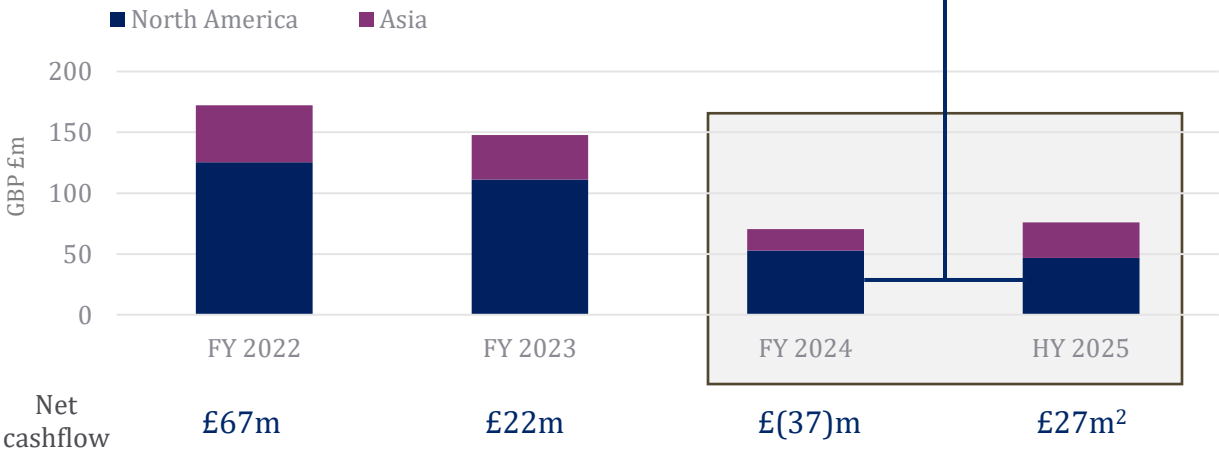
Asia

- Pace of realisations has picked up, but still impacted by market volatility and macro uncertainty. Expect pace of distributions to take longer to improve
- Given earlier stage focus of this strategy, weighted average age 4.8 years (5.1 years at March 24)

Commitments

- Total uncalled commitments of £399m (70% North America, 30% Asia)

Realisations



1. Excluding fund of funds
2. Including £19.0m realised from the secondary sale of an Asian fund

De Cheng

US and China based investor in life science & healthcare



Background to relationship

- Founded in 2012 by Min Cui, De Cheng has deep commercial and scientific expertise within the two largest healthcare markets in the world, US and China
- De Cheng's extensive market knowledge allows it to capitalise on the rapid growth of the Chinese healthcare industry, as well as breakthroughs in life science research, typically found in the US
- Identified in 2013, Caledonia has invested in four funds with De Cheng (Funds II to V)

Caledonia's primary commitment

Fund Name	De Cheng II	De Cheng III	De Cheng IV	De Cheng V
Vintage Year	2016	2018	2021	2024
Fund Size	\$303m	\$470m	\$673m	\$700m ¹
Caledonia's Commitment	\$12.0m	\$18.0m	\$15.0m	\$20.0m
Net MoM ²	2.2x	1.7x	1.1x	n/a

Firm overview

- Venture capital firm focused on providing capital and strategic support to early-stage life science companies with revolutionary technologies and growth stage healthcare companies with strong market presence
- Preferred partners for entrepreneurs, world-class scientists and strategic partners

Target company criteria

- Data-driven
- Strong management team with proven track record
- Clear value proposition to potential acquirors

Market dynamics

- Pharma companies facing patent cliff with over \$300bn of revenues from medicines at risk of patent expiry by 2030
- Positive tailwind for the sector, as pharma look to fill these revenue gaps with M&A

De Cheng

Alpine Immune Sciences delivered 8.2x MoM return



Alpine Immune Sciences (“ALPN”)

- **Biopharmaceutical company focused on immunological disorders**
- De Cheng invested in Jan 2019. Decheng’s founder Min Cui appointed to the Board in Mar 2019
- **Data-driven:** Strong pre-clinical data provided evidence that ALPN had the best-in-class product profiles to address a large unmet medical need relating to IgAN, a chronic autoimmune kidney disease
- **Strong management team with proven track record:** Founder and CEO, Dr. Mitchell Gold is a pioneer in the immuno-oncology field
- **Clear value proposition to potential acquirors:**
 - No approved cure or therapy for IgAN to date
 - Exit at 8.2x gross MoM for De Cheng, £11.4m gross proceeds for Caledonia in HY25

ALPN: share price (\$) NASDAQ



Private Capital

Six months ended 30 September 2024



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Private Capital

Direct investments in established high quality businesses

£848m invested in nine predominantly UK focused companies, with five investments representing circa 90% of value

Performance

- -2.8% total return

Value drivers

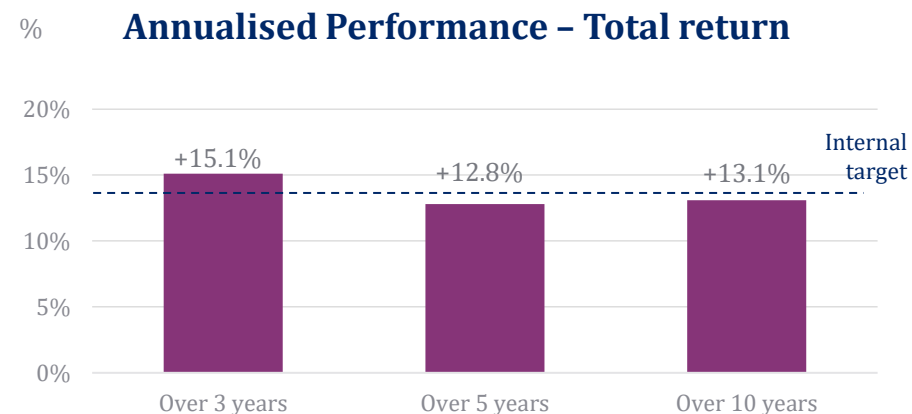
- Good operating performance from majority of investee businesses offset by;
- Reduction in valuation of Cooke Optics

Portfolio company metrics

- EV/ EBITDA valuation multiple of between 9x to 14.5x
- Low net debt/EBITDA of c.2x to 2.5x

Realisations and new investments

- Acquisition of majority stake in DTM for £55m



Portfolio (£m) ¹	First Invested	Value 30 Sept 2024	% of Net Assets
Cobepa	2004	181.6	6.2
Stonehage Fleming	2019	180.2	6.2
AIR-serv Europe	2023	174.2	6.0
Liberation Group	2016	147.7	5.1
DTM	2024	55.0	1.9
Cooke Optics	2018	50.4	1.7
Other		59.0	2.0
Total		848.1	29.1

Private Capital

Good performance across the majority of the investee companies, offset by reduction in the valuation of Cooke



Valuation	£50m
Return	-56.4%
Year of Investment	2018
Sector	Industrials
Equity Held	98.0%

- Leading manufacturer of cinematography lenses
- Heavily impacted by 2023 Hollywood writers' and actors' strikes
- Despite good demand for Cooke's new prosumer range, recovery in the cinematography market has been slow and it is expected to take longer than previously anticipated for the industry to recover to pre-strike levels
- Valuation reflects continued uncertainty over the recovery of demand



Valuation	£182m
Return	+1.6%
Year of Investment	2004
Sector	Financials
Equity Held	5.2%

- Belgian based investment company, diverse global portfolio
- Portfolio of well-developed private businesses
- Investment philosophy reflects investing in transactions with moderate leverage that allow management to focus on the business
- The majority of the businesses within the Cobepa portfolio continue to make progress. The return in local currency was 4.4%



Valuation	£180m
Return	+7.6%
Year of Investment	2019
Sector	Financials
Equity Held	37.5%

- International multi-family office
- Continues to deliver a good performance across each of the Family Office, Investment Management and Financial Services businesses

Private Capital

Good performance across the majority of the investee companies, offset by reduction in the valuation of Cooke



Valuation	£174m
Return	+6.1%
Year of Investment	2023
Sector	Industrials
Equity Held	99.7%

- Leading designer and manufacturer of air, vacuum and jet wash machines
- Provides machines on revenue share or rental basis to fuel station forecourt operators across UK and Western Europe
- The business has continued to perform well since acquisition, reporting good year on year growth and, trading ahead of expectations



Valuation	£148m
Return	+9.1%
Year of Investment	2016
Sector	Cons. Discretionary
Equity Held	83.6%

- Pubs, bars, brewing and inns business; estate is dominated by quality destination pubs
- With the continuing program of improvements to the Cirrus estate delivering good results and improved trading across the rest of the business, revenue growth is improving

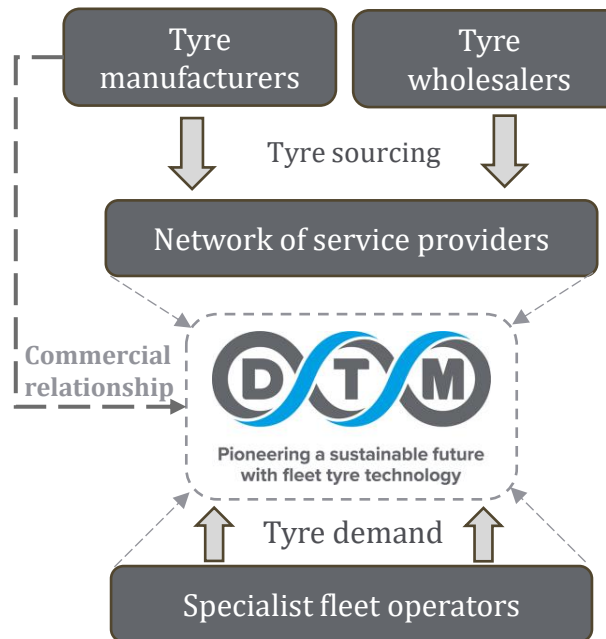
Private Capital

DTM – UK's leading provider of tyre management services to fleet operators

Overview

- Independent provider of tyre management services to specialist fleet operators
- HQ in Blackpool, Lancashire
- £55m invested in August 2024
- Led by CEO Leigh Goodland

Business model



Private Capital

Why we like DTM

Strong market presence



National service provider network

Market leading proposition



Low churn in existing customer base

Impressive long-term track record



c.15% revenue CAGR over the last 15 years

Tech enabled solutions



Scalable proprietary digital platform

Multiple levers for growth



- Organic wins
- Performance efficiencies
- Adjacent services /geographies

High calibre management team



Experienced industry operators who are excited to grow the business

“Technology led, environmentally considerate tyre management”



100% of used tyres fitted by DTM recycled or reused



0% waste to landfill

Financial review



Financial overview

£2.9bn **NAV** – strong balance sheet with zero structural leverage

0.5% **NAV return** – 4.1% in local currencies

£2.7bn **Portfolio value** – high quality, diversified portfolio

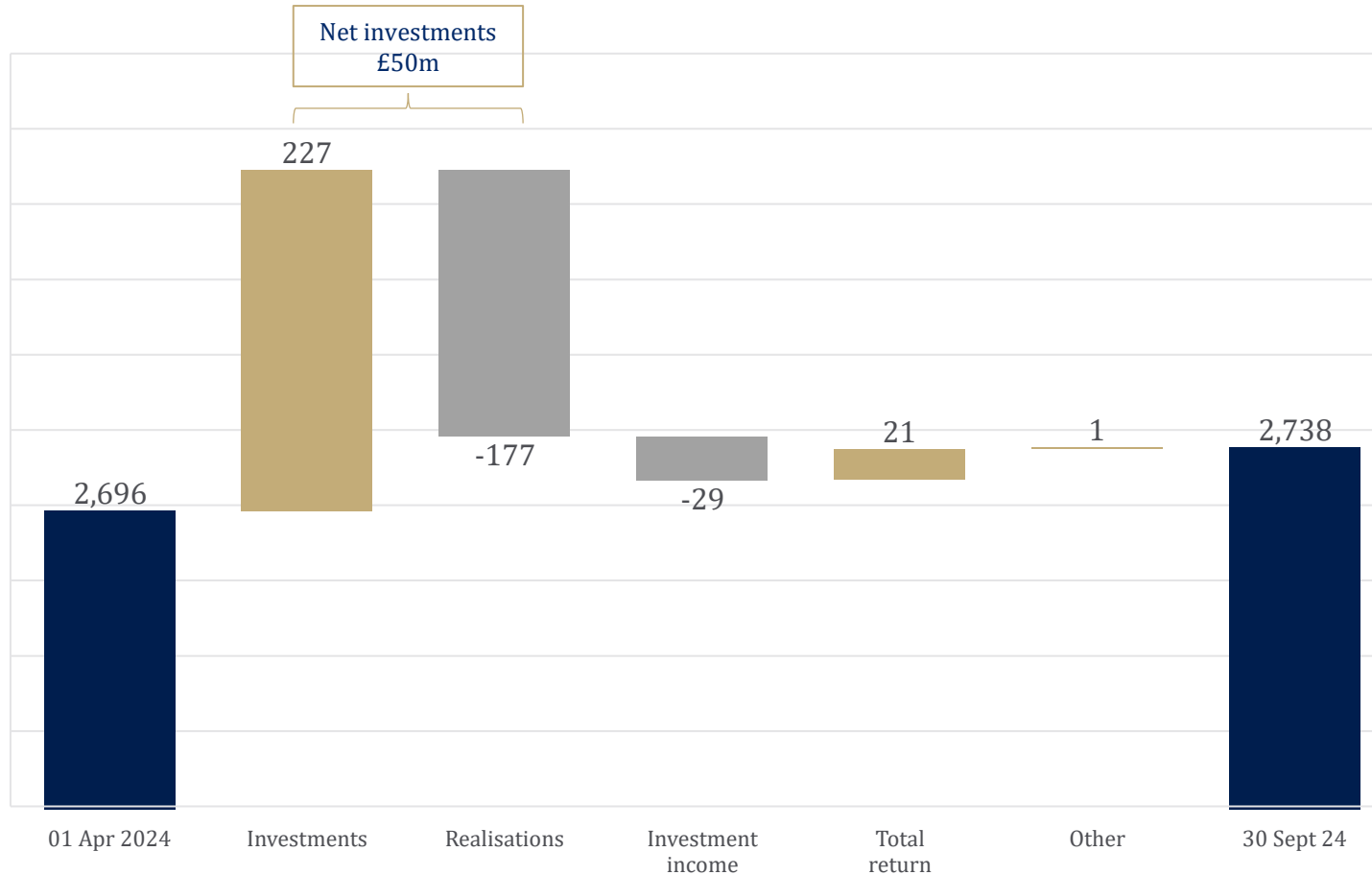
£460m **Liquidity** – new RCF agreed, increasing available resources by £75m to £325m

4.0% Increase in **interim dividend** to 19.69p

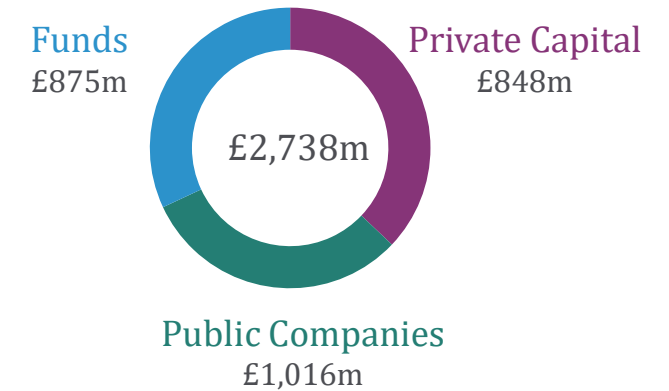
Investment portfolio and returns

Total portfolio return of 0.7%

Investment movement (£m)



Portfolio by Pool (£m)

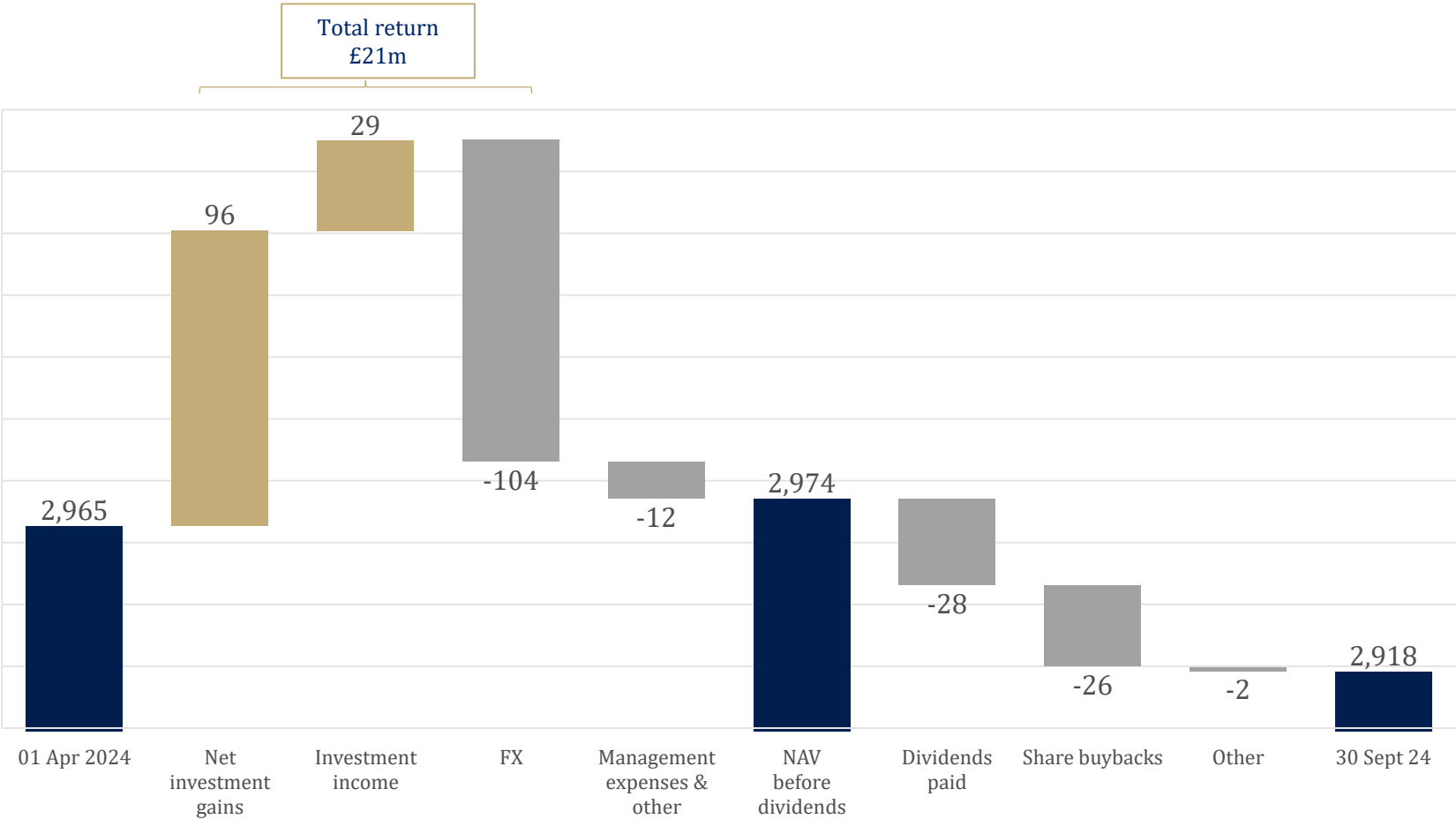


	Return %	Return (excl. FX) %	Yield ¹ %
Public Companies	7.0	11.6	3.5
Private Capital	(2.8)	(2.0)	3.9
Funds	(2.4)	3.6	n/a
Total Portfolio Return	0.7	4.6	2.6

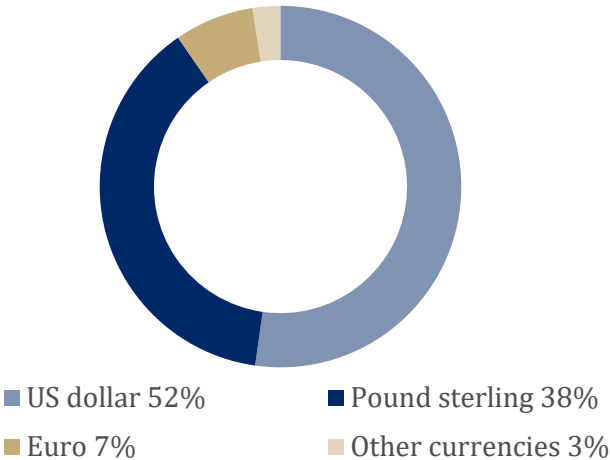
Change in net asset value

NAVTR of 0.5%, £104m FX headwinds reducing NAVTR by 3.6%

NAV movement (£m)



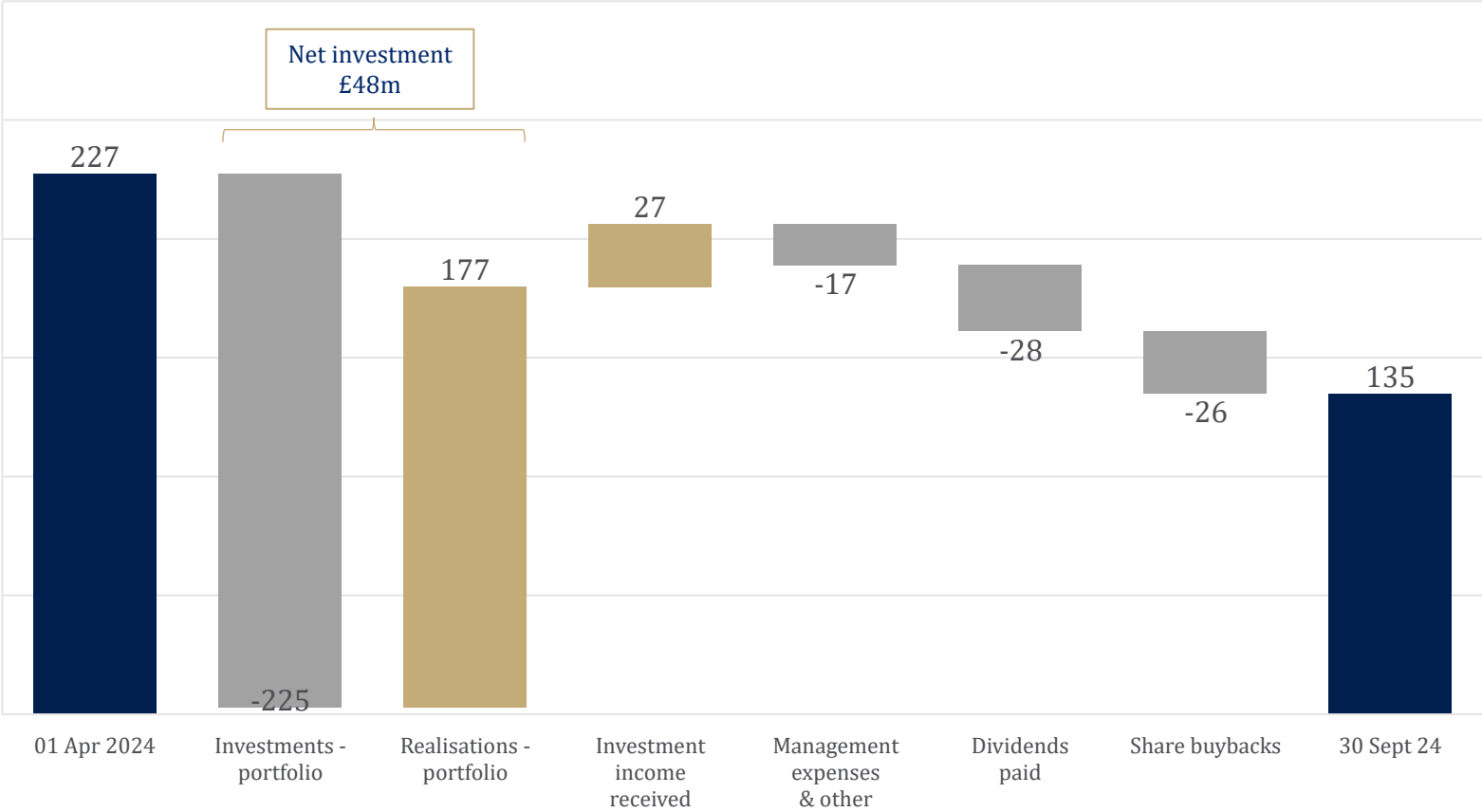
Foreign Currency Exposure (NAV)



Cash & facilities

Significant liquidity available

Movement in net cash (£m)



- New £325m RCF facility agreed with three banks at improved terms
 - £150m to August 2029
 - £175m to August 2027

Caledonia Net Cash
30 September 2024

£135m

Caledonia Liquidity

£460m

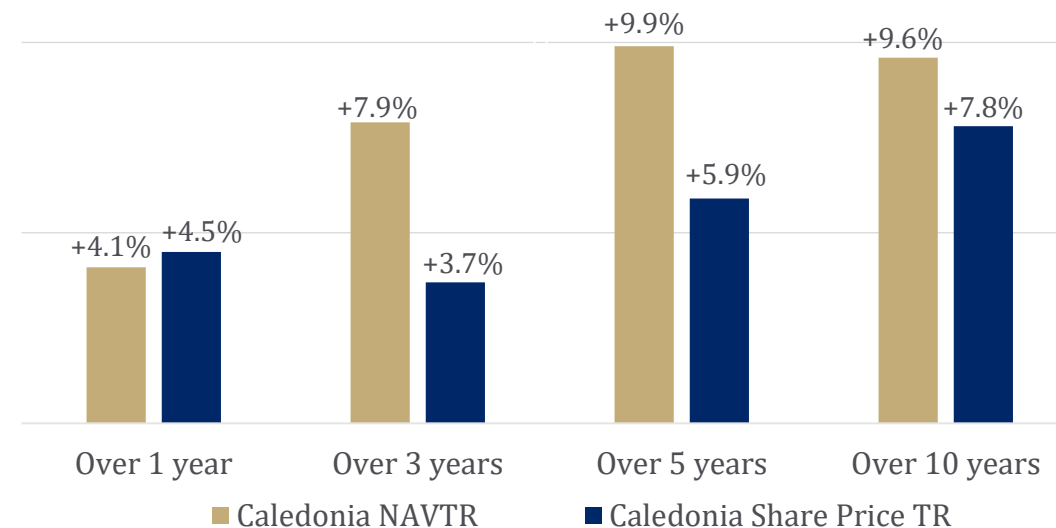
Share buybacks and communications

Share price undervalues the quality of our portfolio and long-term track record

It is important that our shareholders benefit from the long-term increase in NAV

- Share price discount to NAV is 35.7%¹ which we believe undervalues the quality of our portfolio and track record
- Addressing the discount is a priority for the Board and Management:
 - Delivering on our long-term track record
 - Continuing to enhance IR and communications
 - Private Capital Spotlight on 22 January 2025
 - Share Buybacks
 - 746,963² share repurchased at an average discount of 34.8% in the period resulting in a 25.6p per share NAV accretion
 - Cayzer family concert party now own 49.5% of shares versus a cap of 49.9%

Annualised NAVTR and TSR



Increasing flexibility for share buybacks

Seeking approval from independent shareholders

Circular seeking an uncapped Rule 9 Waiver, to allow us to continue to buy back shares

Uncapped Rule 9 Waiver

- Approval sought from independent shareholders to allow us to continue to acquire shares without triggering a mandatory offer under the Takeover Code
- The Board believes acquiring shares at a significant discount is highly accretive to NAV per share - therefore a good investment and capital allocation decision

Cayzer family concert party

- Supportive of management
- No intention of making any changes to the future of the business, its strategic direction or status as a listed company
- Cayzer family concert party is not permitted to vote on the Waiver Resolution

Independent Shareholders

- Requires the majority of Independent Shareholders who vote to approve
- Consultation exercise carried out with a significant proportion of Independent Shareholders who have historically voted at previous general meetings

Non-Concert Party directors are unanimously recommending that Independent Shareholders vote in favour of Waiver Resolution

Summary



Summary

-
- 1 The **diverse and resilient portfolio** remains well placed to deliver target returns over the long term both in terms of dividend and net asset growth for shareholders
 - 2 The essence of **long-term investing** is the ability to endure shorter-term fluctuations and maintain a focus on achieving sustainable returns over the longer term
 - 3 **Robust balance sheet**, with banking facilities to provide short term liquidity if required
 - 4 Our **experienced team** remain committed and are well placed to operate within current market conditions, focused on investing in good quality companies and funds operating in attractive markets
 - 5 **Delivering shareholder value** is a priority for the Board and Management
-

Q&A



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Appendix

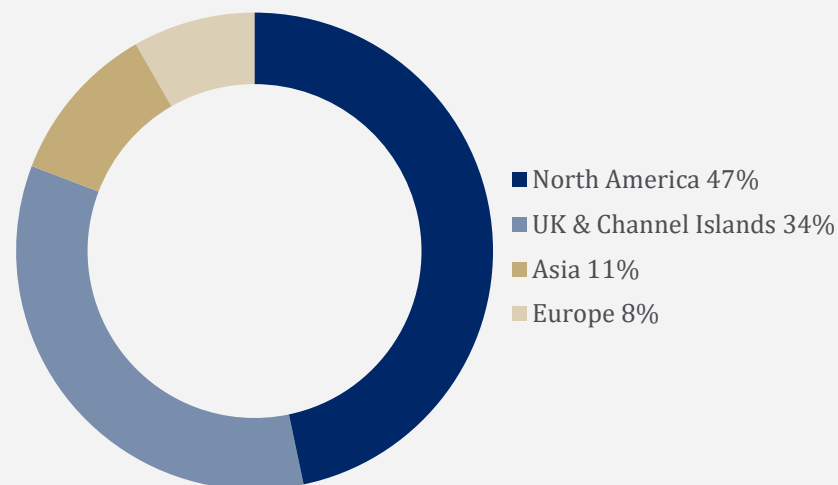


A well-balanced portfolio

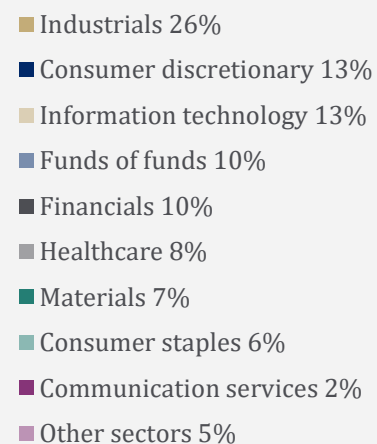
Diversified by sector and geography

Provides shareholders with access to companies operating across diverse sectors with global exposure

Geography (Headquartered)



Sector



Industrials

Includes Private Capital investments in AIR-serv Europe, DTM and Cooke Optics

Private Capital

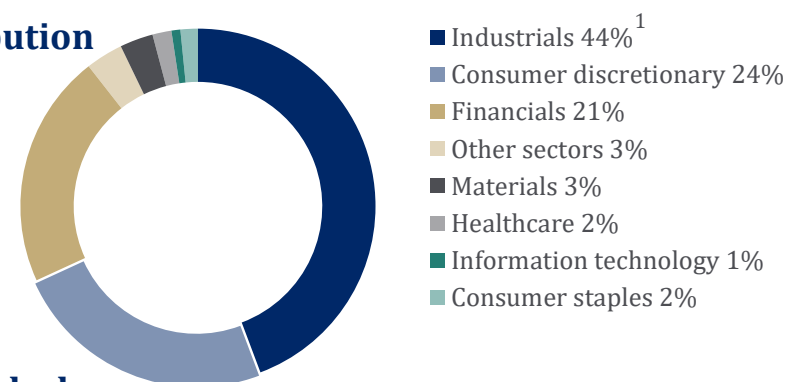
Portfolio as at 30 September 2024

Portfolio (£m)	First Invested	Value 30 Sept 2024
Cobepa	2004	181.6
Stonehage Fleming	2019	180.2
AIR-serv Europe	2023	174.2
Liberation Group	2016	147.7
Direct Tyre Management	2024	55.0
Cooke Optics	2018	50.4
Other		59.0
Total		848.1

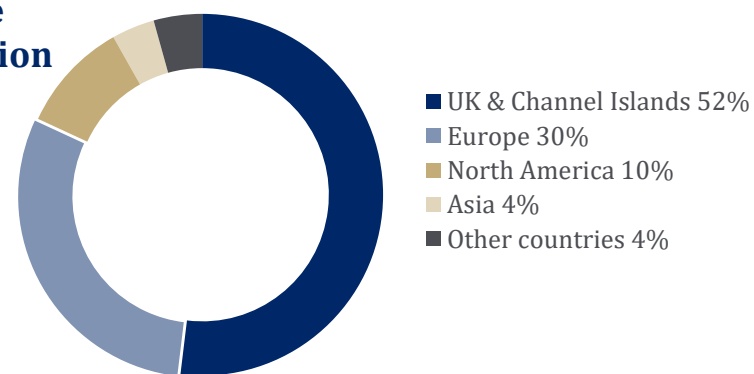
Total Income **£14.1m**

	3 years	5 years	10 years
Annualised Returns	15.1%	12.8%	13.1%

Sector Distribution



Geography by revenue generation



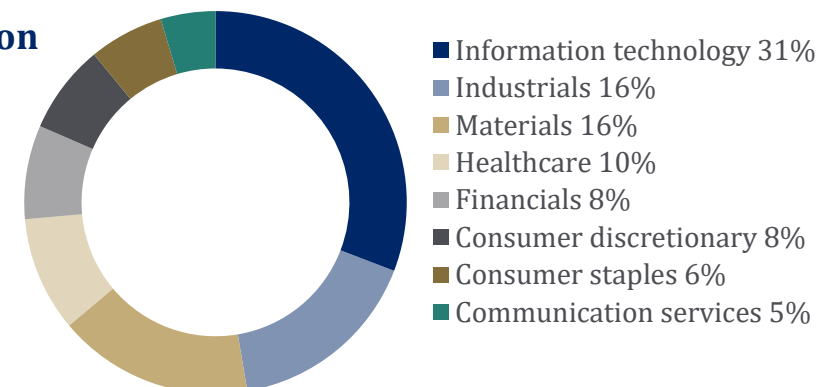
Public Companies – Capital portfolio

Top holdings as at 30 September 2024

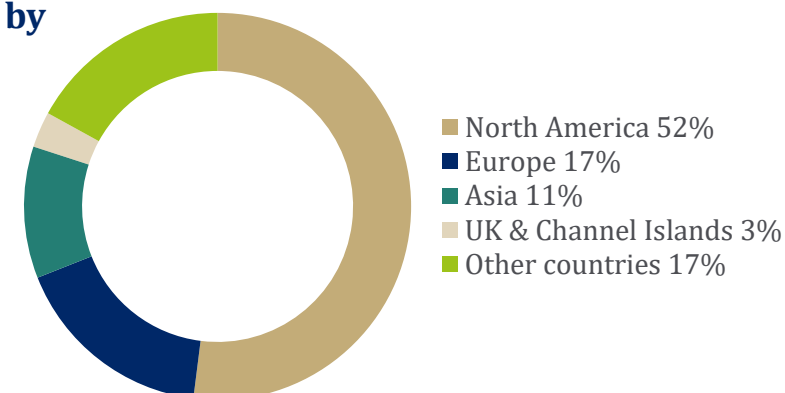
Top Holdings (£m)	First Invested	Value 30 Sept 2024
Oracle	2014	96.4
Microsoft	2014	81.2
Watsco ¹	2017	56.2
Texas Instruments ¹	2018	51.5
Philip Morris ¹	2016	47.7
Thermo Fisher	2015	46.2
Hill & Smith	2011	41.7
Moody's Corporation	2022	37.5
Spirax Sarco	2011	34.9
Pool Corp	2024	34.2
Charter Communications	2017	34.2
Fastenal ¹	2020	32.7
Other investments		152.7
Total		747.1

	3 years	5 years	10 years
Annualised Returns	6.4%	12.0%	11.2%

Sector Distribution



Geography by revenue generation



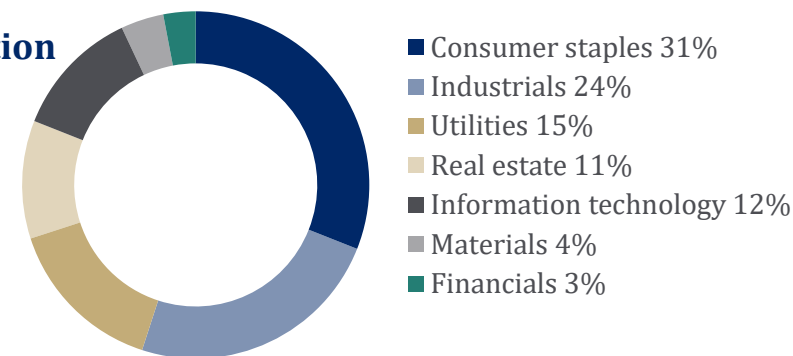
Public Companies – Income portfolio

Top holdings as at 30 September 2024

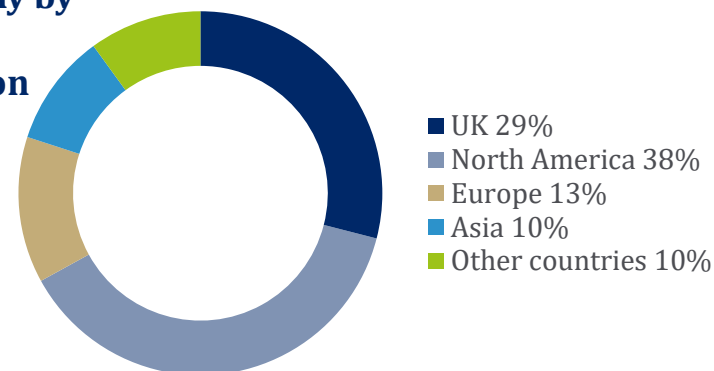
Top Holdings (£m)	First Invested	Value 30 Sept 2024	Yield ² %
National Grid	2015	21.4	6.1
Unilever	2019	19.8	3.3
Texas Instruments ¹	2020	19.5	3.7
Phillip Morris ¹	2021	18.6	5.3
SGS	2020	18.2	2.5
Diageo	2020	18.0	2.8
Fortis	2020	17.8	3.8
Watsco ¹	2020	16.9	5.5
RELX	2023	16.5	2.1
London Metric	2020	14.7	5.9
Reckitt Benckiser	2020	14.2	3.1
Other investments		72.9	3.2
Total		268.5	3.6

	3 years	5 years	10 years
Annualised Returns	6.6%	6.9%	5.4%
Annualised Yield	3.8%	4.2%	4.1%

Sector Distribution



Geography by revenue generation



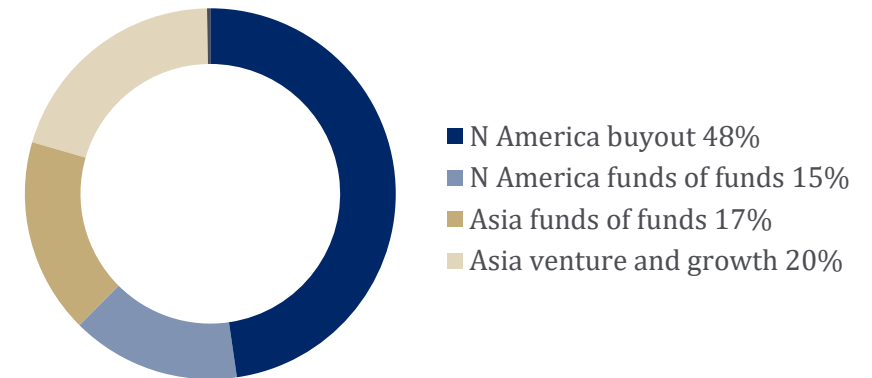
Funds

Top holdings as at 30 September 2024

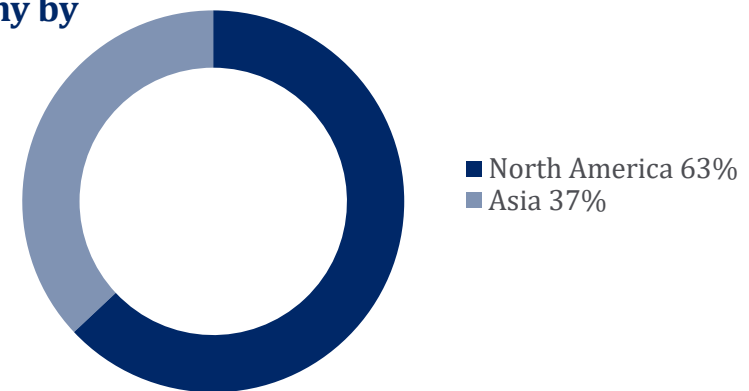
Top Holdings (£m)	First Invested	Value 30 Sept 2024
HighVista Strategies ¹	2013	129.1
Axiom Asia funds	2012	72.7
Decheng funds	2015	57.3
Asia Alternatives funds	2012	38.5
Unicorn funds	2018	37.6
Ironbridge funds	2016	34.0
Boyne funds	2017	31.6
CenterOak funds	2015	29.7
Other investments		444.1
Total		874.6

	3 years	5 years	10 years
Annualised Returns	8.0%	13.1%	14.1%

Strategy



Geography by region



Statement of Financial Position

Six months ended 30 September 2024

£m	31 Mar 24	Investments	Realisations	Investment income ¹	Total return	30 Sept 24
<i>Pool</i>						
Public Companies	949.8	80.7	(68.0)	(13.1)	66.2	1,015.6
Private Capital ²	820.3	79.2	(15.0)	(12.8)	(23.6)	848.1
Funds	926.3	66.7	(94.1)	(2.2)	(22.1)	874.6
Total investment portfolio	2,696.4	226.6	(177.1)	(28.1)	20.5	2,738.3
Other investments ³	18.0	-	-	-	(1.6)	16.4
Total investments	2,714.4	226.6	(177.1)	(28.1)	18.9	2,754.7
Net cash	227.4					134.6
Other net assets	23.5					28.4
Net assets	2,965.3					2,917.7

1. Investment income is net of movement in accrued income of £1.3m
2. Private Capital realisation of £15.0m relates to the repayment of a bridge loan relating to the acquisition of DTM
3. Other investments comprise legacy investments and cash and other net assets in subsidiary investment entities

Summary of Comprehensive Income

Six months ended 30 September 2024

	30 Sept 24			30 Sept 23		
	£m			£m		
	Revenue	Capital	Total	Revenue	Capital	Total
Investment income – portfolio	29.4	-	29.4	33.8	-	33.8
Net (loss) / gains on fair value investments – portfolio ¹	-	(8.9)	(8.9)	-	95.3	95.3
Total return	29.4	(8.9)	20.5	33.8	95.3	129.1
Net (losses) / gains on fair value investments - other investments ¹	-	(1.6)	(1.6)	-	(7.1)	(7.1)
Net gain on fair value property	-	0.3	0.3	-	0.3	0.3
Other income	0.4	-	0.4	0.4	-	0.4
Total revenue	29.8	(10.2)	19.6	34.2	88.5	122.7
- ongoing management	(13.6)	-	(13.6)	(12.1)	(0.1)	(12.2)
- performance awards	-	(3.5)	(3.5)	-	(4.3)	(4.3)
- interest receivable	5.7	-	5.7	1.8	-	1.8
- exchange movements and other	(0.4)	-	(0.4)	(0.8)	-	(0.8)
- other transactions with intra-group (non-consolidated) entities ²	-	-	-	(0.2)	-	(0.2)
Finance costs	(1.6)	-	(1.6)	(1.4)	-	(1.4)
Taxation and other	2.0	(0.3)	1.7	(0.2)	(1.1)	(1.3)
Total comprehensive income	21.9	(14.0)	7.9	21.3	83.0	104.3

1. Total net loss on fair value investments from the portfolio and other investments is £10.5m (30 Sept 2023: gain of £88.2m)

2. In the prior period other transactions with intragroup (non-consolidated) included £5.6m foreign exchange gains on an intragroup loan facility and a £5.8m interest expense on the intragroup loan facility which is reflected in Finance costs in the Group statement of comprehensive income. The intragroup loan facility was fully repaid by 31 March 2024

Caledonia allocates expenses between revenue and capital in accordance with guide from the Association of Investment Companies and broader market practice. In addition to transaction costs, share-based payment expenses (performance awards) are allocated to capital. Caledonia's share-based compensation is directly linked to investment performance and is therefore viewed as an expense against gains on investments.

Further information

If you have any questions, or to request a meeting, please contact us in the following ways:

- Send an email to: investorrelations@caledonia.com
- Call us on tel: 020 7802 8080
- Website: www.caledonia.com
- The Company's ordinary shares are premium listed on the LSE under SEDOL: 0163992 or TIDM: CLDN. The ISIN is GB0001639920

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