Patria Reports Second Quarter 2021 Earnings Results

August 19, 2021

GRAND CAYMAN, Cayman Islands, Aug. 19, 2021 (GLOBE NEWSWIRE) -- Patria (Nasdaq:PAX) reported today its unaudited results for the second quarter ended June 30, 2021. The full detailed presentation of Patria's second quarter 2021 results can be accessed on the Shareholders section of Patria's website at https://ir.patria.com/.

Alex Saigh, Patria's CEO, said: "We're very excited with our progress since the IPO, with nearly all of our key metrics running ahead of our expectations from the beginning of this year. We are deploying capital faster, which is accelerating earnings growth, as well as our fundraising timelines. Our Q2 results continue to demonstrate impressive rates of revenue and FRE growth, and we are delivering an attractive yield to shareholders with the realization of performance fees."

Financial Highlights (reported in $ USD)

Patria IFRS results for Q2 2021 included net income of $73.4 million. Patria generated Fee Related Earnings of $17.6 million in Q2 2021, up 19% from $14.9 million in Q2 2020, with an FRE margin of 55%. Distributable Earnings were $74.2 million for Q2 2021, or $0.545 per share, which includes $56.4 million of Performance Related Earnings ("PRE").

Dividends

Patria has declared a quarterly dividend of $0.463 per share to record holders of common stock at the close of business on September 2, 2021. This dividend will be paid on September 16, 2021.

Conference Call

Patria will host its second quarter 2021 earnings conference call via public webcast on August 19, 2021 at 9:00 a.m. ET. To register and join, please use the following link:

https://edge.media-server.com/mmc/p/66bsf8ek

For those unable to listen to the live broadcast, there will be a webcast replay on the Shareholders section of Patria's website at https://ir.patria.com/ shortly after the call's completion.

About Patria

Patria is a leading investment firm in Latin America's growing private markets, with over 30 years of history, combined assets under management of US$15.8 billion, and a global presence with 10 offices across 4 continents. Patria aims to provide consistent returns in attractive long-term investment opportunities that allow for portfolio diversification through its flagship Private Equity and Infrastructure products, as well as its Country-specific products including Real Estate, Credit and Listed Equities. Through its investments Patria seeks to transform industries and untangle bottlenecks, generating attractive returns for its investors, while creating sustainable value for the society. Further information is available at https://www.patria.com/.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by the use of words such as "outlook," "indicator," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in our 424(b) prospectus, as such factors may be updated from time to time in our periodic filings with the United States Securities and Exchange Commission ("SEC"), which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in our periodic filings. The forward-looking statements speak only as of the date of this press release, and we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

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