

24 November 2021

Update on 2021 Exchange Facility

The shareholder that previously applied to convert its aggregate interest of 304,274 TPIL Shares (or US\$10,104,939.54 based on the 31 August 2021 NAV) into shares of Third Point's flagship Cayman Fund as part of the 2021 Exchange Facility has withdrawn its application. As a result such shares will not be cancelled.

If shareholders approve a 2022 Exchange Facility at the scheduled EGM on 1 December 2021, the Board anticipates increasing the maximum amount to US\$75 million worth of TPIL Shares (at the prevailing NAV per share). The 2022 Exchange Facility will be effected at a 2 per cent. discount to NAV, down from the 7.5 per cent. discount associated with the 2021 Exchange Facility.

- Ends -

Press Enquiries

Third Point

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Notes to Editors

About Third Point Investors Limited

www.thirdpointlimited.com

Third Point Investors Limited (LSE: TPOU) was listed on the London Stock Exchange in 2007 and is a feeder fund that invests in the Third Point Offshore Fund (the Master Fund), offering investors a unique opportunity to gain direct exposure to founder Daniel S. Loeb's investment strategy. The Master Fund employs an event-driven, opportunistic strategy to invest globally across the capital structure and in diversified asset classes to optimize risk-reward through a market cycle. TPIL's portfolio is 100% aligned with the Master Fund, which is Third Point's largest hedge fund. TPIL's assets under management are currently \$1.2 billion.

About Third Point LLC

Third Point LLC is an institutional investment manager that actively engages with companies across their lifecycle, using dynamic asset allocation and an ethos of continuous learning to drive long-term shareholder return. Led by Daniel S. Loeb since its inception in 1995, the Firm has a 37-person investment team, a robust quantitative data and analytics team, and a deep, tenured business team. Third Point manages approximately \$20.4 billion in assets for sovereign wealth funds, endowments, foundations, corporate & public pensions, high-net-worth individuals, and employees.