

18 November 2021

## **TPIL Announces Results of 2021 Exchange Facility**

- **Approximately US\$10 million of NAV tendered for exchange**
- **Board anticipates increasing maximum for 2022 exchange if approved by shareholders at 1 December EGM**

Third Point Investors Limited (“**TPIL**” or the “**Company**”) is pleased to announce the results of its innovative exchange feature (the “**2021 Exchange Facility**”), whereby eligible investors had the opportunity to convert ordinary shares of TPIL (“**TPIL Shares**”) into shares of Third Point’s flagship Cayman Fund (“**Master Fund Shares**”) at a 7.5 per cent. discount to NAV per TPIL Share.

One shareholder, whose aggregate interests of 304,274 TPIL Shares (or US\$10,104,939.54 of NAV based on the 31 August 2021 NAV), has tendered their shares for exchange. The transaction is still pending a satisfactory review of Master Fund subscription documents, and if successful will be effected by way of a redemption of the relevant TPIL Shares on 30 November 2021 and a subsequent in-specie distribution of Master Fund Shares to the exchanging shareholder.

The aggregate interests tendered during the 2021 Exchange Facility, which was open from 1 October 2021 to 15 November 2021, was below the Company’s \$50 million program maximum. As such, 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 just a 2 per cent. discount to NAV, down from the current 7.5 per cent.

Developed in partnership with the Company’s Investment Manager (“**Third Point**”), both the current and future iteration of the Exchange Facility are intended to complement the previously announced structural enhancements to attract new buyers to the Company, narrow the discount to NAV, and create value for all TPIL shareholders.

**- Ends -**

### **Press Enquiries**

#### **Third Point**

Elissa Doyle, Chief Communications Officer and  
Head of ESG Engagement  
[edoyle@thirdpoint.com](mailto:edoyle@thirdpoint.com)  
Tel: +1 212-715-4907

#### **Buchanan PR**

Charles Ryland  
[charlesr@buchanan.uk.com](mailto:charlesr@buchanan.uk.com)  
Tel: +44 (0)20 7466 5107

Henry Wilson  
[henryw@buchanan.uk.com](mailto:henryw@buchanan.uk.com)  
Tel: +44 (0)20 7466 5111

### **Notes to Editors**

**About Third Point Investors Limited**  
[www.thirdpointlimited.com](http://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.