

PATRIA

Patria Reports Third Quarter 2021 Earnings Results

November 18, 2021

GRAND CAYMAN, Cayman Islands, Nov. 18, 2021 (GLOBE NEWSWIRE) -- Patria (Nasdaq:PAX) reported today its unaudited results for the third quarter ended September 30, 2021. The full detailed presentation of Patria's third 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: "Our results for the 3rd quarter demonstrate the earnings impact of strong capital deployment in the first half of 2021, and that we are on track to deliver more than \$75 million in Fee Related Earnings and \$1.00 per share of Distributable Earnings for the full year. We also took a major first step in our M&A growth strategy with the announcement of our combination with Moneda Asset Management. Our portfolio continues to deliver great performance and visible progress on our business plans, and we are well positioned for growth in 2022."

Financial Highlights (reported in \$ USD)

Patria IFRS results for Q3 2021 included net income of \$21.5 million. Patria generated Fee Related Earnings of \$21.8 million in Q3 2021, up 24% from \$17.6 million in Q2 2021, with an FRE margin of 58%. Distributable Earnings were \$22.5 million for Q3 2021, or \$0.165 per share.

Dividends

Patria has declared a quarterly dividend of \$0.140 per share to record holders of common stock at the close of business on December 2, 2021. This dividend will be paid on December 16, 2021.

Conference Call

Patria will host its third quarter 2021 earnings conference call via public webcast on November 18, 2021 at 9:00 a.m. ET. To register and join, please use the following link:

<https://edge.media-server.com/mmc/p/oggk226v>

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\$15.1 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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