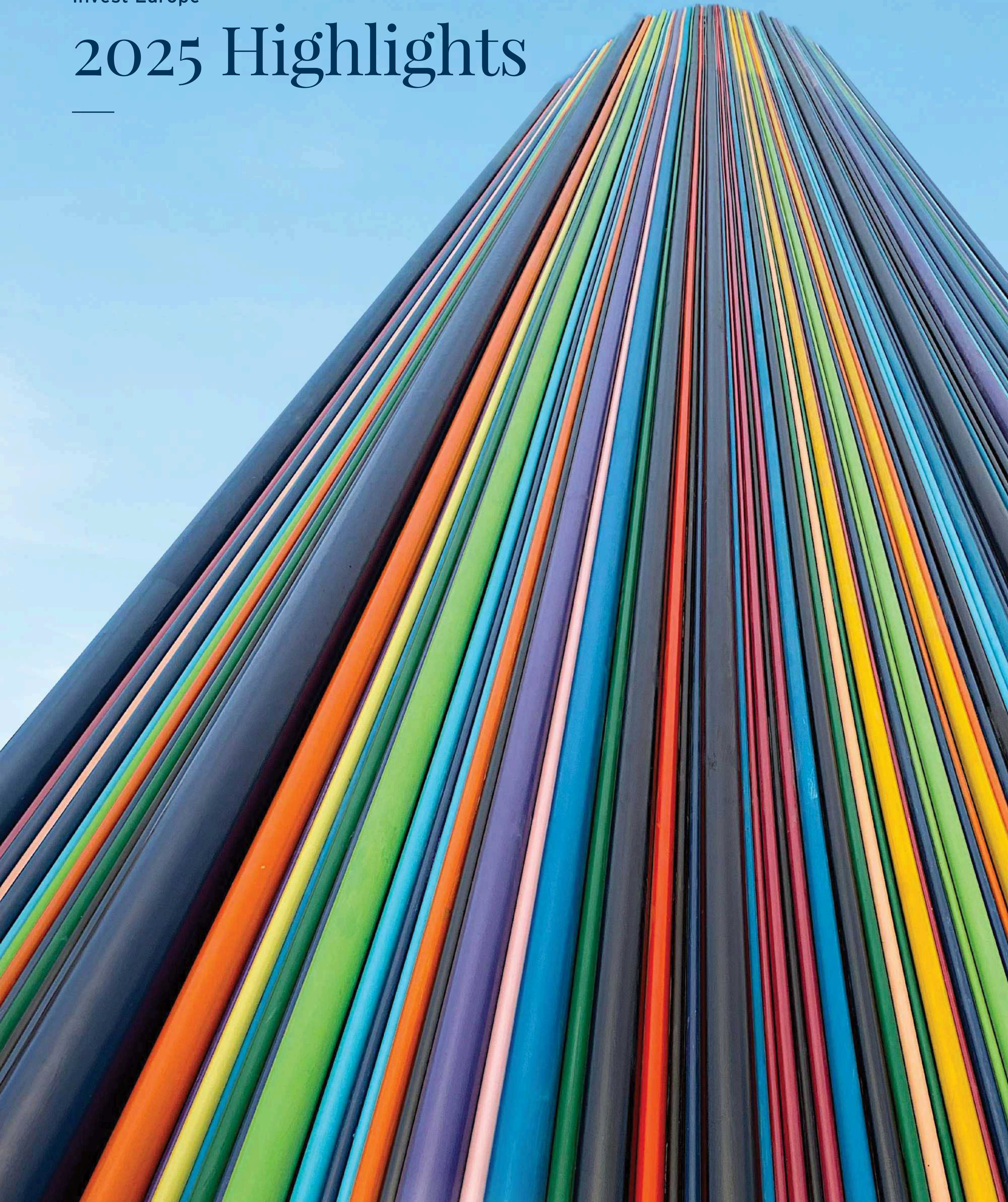
Invest Europe

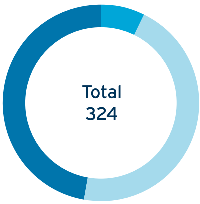
2025 Highlights



Eric De Montgolfier
CEO, Invest Europe

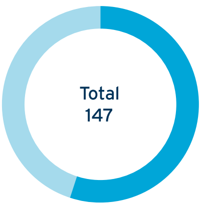
Our members

GP Members



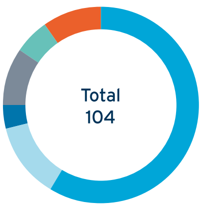
GPE	24
MMBO	147
VC	153

LP Members



Inst. Investor	81
Fund of Funds	66

Associate Members



Law Firm	61
Consulting/Advising	13
Accounting/Audit	4
Placement Agent	10
3rd Party Fund Admin	6
Other	10

Highlights 2025

From the CEO

Global volatility and unpredictability have become the norm. Geopolitical uncertainty has rarely been higher, while ground-breaking technologies can one moment drive optimism, and the next fuel concerns about negative economic and social consequences. Yet, amidst all the challenges, there are opportunities. A new world order is shining a light back on Europe and also on private capital.

Invest Europe is the voice of European private equity, venture capital, infrastructure funds and long-term investors. We are also, as our name suggests, the champion of investment in Europe. In the second half of 2025, we launched our ‘Investing in Europe’s Quiet Power’ campaign to shine a light on the enduring qualities of Europe and the opportunities in European private capital.

In a dislocated and disorderly world, Europe today is a bastion of stability and predictability. The EU and broader continent are firmly built on shared values of peace, trade and cross-border collaboration, underpinned by rule of law, democratic decision-making, and enduring institutions. This ensures transparent governance, protection of individual liberties, a strong business environment, and integrated financial markets.

At the same time, Europe urgently needs investment to develop and renew – modern infrastructure, defence capabilities, innovation, and the green and digital transitions. Into this environment, step European private equity, venture capital and infrastructure funds, supported by long-term investors with vision and conviction.

Our ‘Quiet Power’ campaign highlighted the expertise of European managers, as well as the regular outperformance of their funds, based on data gathered by Invest Europe’s Research team. By early 2026, our campaign videos had achieved more than 5 million views on YouTube, while our online portal had received more than 70,000 visits.

Reaching investors in the virtual world remained the focus of our continued work in 2025 to prepare for the launch of our new website (March 2026). In the real world, our events put investment opportunities at their heart and major on fostering connections between GPs and LPs. For instance, our 2025 Venture Capital Forum in Amsterdam had record attendance, and featured our famous “rotating dinner”, as well as a new Single Family Office event-within-an-event for this important and growing investor set.

Bringing LPs and GPs together facilitates investment in European private capital; our work with policymakers helps ensure the conditions for it to flourish. Invest Europe’s Public Affairs team followed over 40 live regulatory topics in 2025, conducted more than 35 meetings with senior officials, and produced in excess of 40 consultation responses.

We respond, and lead. Our first Infrastructure Conference in Brussels brought together over 100 policymakers, global investors and industry experts to align private capital deployment with EU digital and energy transition goals. As a strategically important sector to European competitiveness, infrastructure funds received the full weight of Invest Europe’s machine, including new data, promotion, and advocacy. You will see throughout the 2025 Highlights, the same applies to large buyouts, listed private capital, mid-market private equity and venture capital, also backed by best practice guidance, and expert-led education and training.

A strong Europe requires a strong private capital industry. And a strong industry requires a strong and trusted voice. Invest Europe has built its reputation in Brussels and across the continent over many years. It is precisely for environments like these when we can speak and be sure of being heard.

Eric de Montgolfier
Chief Executive Officer

Highlights 2025

Segment achievements

We're keenly aware of the need to provide tangible and specific achievements to our membership, and signal to prospective members what they might enjoy. New for our 2025 highlights is the segment focus that follows, clearly showing the breadth of achievements and deliverables each member segment benefited from.

Highlights 2025

Segment achievements

Large Buyouts

Shaping regulation for the better and preventing negative consequences are core to Invest Europe's efforts on behalf of managers of large buyout funds. In 2025, we continued to work against complex and onerous rules stemming from the implementation of AIFMD II, arguably the most significant piece of regulation affecting the private equity industry in Europe.

The evolution and growth of private equity is also firmly in our sights, with ongoing work to facilitate the creation and distribution of vehicles that permit the entry of retail investors into the asset class, while also ensuring that our industry remains at the forefront of sustainable practices and ESG standards. Data is a key component, enabling understanding of large buyout managers' activities and needs. Invest Europe's annual activity data presented an ever-more granular analysis of large buyout fund fundraising, investment and divestment, while our sentiment survey with Arthur D. Little brought greater understanding of the issues front of mind for large firms and their investors.

Invest Europe's communication activities ensure that we defend and shape the image of private equity. Our deepened relations with 48 core journalists helped shape press output, leading to more positive coverage, as we increase awareness and understanding of private equity's value to Europe's economy and society. Invest Europe's flagship Investors' Forum programme provided further insights for large buyout firms about key issues, while giving investors information and data on the performance of the asset class. Training modules on financial and LBO modelling continued to be top choices for buyout industry executives, with practical approaches for junior executives and best practices for more experienced professionals.

Mid-Market

The promotion of Europe's medium-sized enterprises and the unique strength of European mid-market private equity was at the heart of Invest Europe's Quiet Power campaign. It tapped into our data that highlighted the outperformance of the mid-market segment relative to North American peers, not to mention the scale of the opportunity still to be explored by investors.

Our communications took the message far and wide, via our extensive following on LinkedIn and achieved well in excess of 5 million views on YouTube. Our narrative, tailored both to potential investors, and to boost understanding among policymakers of mid-market private equity's benefits to a more competitive and innovative Europe, also achieved more than 70,000 views on our website.

Invest Europe's advocacy with policymakers made progress on critical definitions, including "SMEs" and "innovative companies", in order to ensure regulation appropriate for mid-market firms and their portfolio companies. In addition, we continued to innovate and fine-tune our market-leading guidance for managers, including a new Human Rights Due Diligence Tool and an updated 2025 Invest Europe ESG Reporting Template. These were supported by webinars and education to enable mid-market and smaller managers in particular to implement industry best practices demanded by regulation and sophisticated global investors.

Venture Capital

Invest Europe's Quiet Power campaign positioned Europe's start-up ecosystem as a driver of innovation and economic growth across the continent and cast European VCs as the experts in accessing outstanding opportunities and strong returns. Dovetailing with the campaign, was an updated online exclusive report on the industry's Biotech & Healthcare success stories.

The report incorporated data on new job creation, as well as investment flowing into the strategic sector, drawing on Invest Europe's authoritative VC data also featured in our annual activity report and Private Equity at Work.

We supported the industry with our best-attended Venture Capital Forum in Amsterdam. The event combined high-quality content with new sector roundtables, a "rotating dinner", and curated networking moments, reinforcing the VCF's role as a relationship-centric event for the European VC ecosystem. In addition, the event featured a new SFO Roundtable, recognising the importance of the key investor group in VC fundraising and investment. Our 2025 training programme included a Foundation for VC Investment Professionals, providing an opportunity for junior VCs to catch up with best practices and network with peers from all over Europe.

Infrastructure

Invest Europe's Infrastructure Roundtable was at the heart of activity for the asset class as we integrated members of the Longterm Infrastructure Investors Association (LTIIA) and broadened representation of infrastructure investing.

Our first report into the role of private capital in infrastructure was published, providing data and analysis on the evolving dynamics of the European infrastructure investment landscape. The report, built on Invest Europe's expanding infrastructure data capture, was supported by a joined-up mainstream and social media communications campaign that ensured engagement and mentions in key publications.

Our first Infrastructure Conference in Brussels brought together over 100 policymakers, global investors and industry experts to align private capital deployment with the EU's digital and energy transition goals. There was also a dedicated infrastructure communications campaign week that encompassed updated web content and social media, including Infrastructure Voice articles and Leader Interviews, all achieving strong engagement rates. Services to members included a monthly report on infrastructure policy trends plus a presentation at each quarterly meeting, while Invest Europe's Daily Media Monitor to some 10,000 subscribers included regular stories on infrastructure investment themes and reputational matters from around Europe.

Highlights 2025

Public Affairs

Invest Europe is the key interlocutor of European policymakers on private equity and venture capital. We are a constructive partner to EU and international institutions, helping policymakers to understand the positive contribution that our industry makes to Europe’s economy, and how policy affects its ability to make that contribution.

Invest Europe provides members with a comprehensive ecosystem, combining a permanent presence in the political and policy framework, with access to key stakeholders, practical knowledge and implementation support.

Key numbers

40+

policy topics followed

35+

meetings with high-level European Commission officials, MEPs, national regulators and supervisors

40+

consultation responses, position papers and policy publications

4

thought leadership pieces and industry-focused briefings

8

policy events organised in Brussels and virtually

1

comprehensive regulatory guide, AIFMD Essentials

3

policy-dedicated webinars attracting 500+ members

2

Committees

9

Working Groups

11

Task Forces

shaping industry positions on issues affecting the PE/VC ecosystem as well as vertical topics, such as defence and biotech

Highlights 2025

Public Affairs

- Prevented the imposition of complex rules on leverage and liquidity at national and EU level in the context of the AIFMD II implementation
- Led the European Commission to introduce significant improvements to the fund management frameworks (Market Integration, EuVECA review), improving the ability of managers to operate across the EU
- Successfully introduced amendments to the categorisation of investors in the Retail Investment Strategy proposal, making it easier for private equity funds to be marketed to HNWIs, while softening expected requirements on undue costs and value for money
- Obtained changes to Solvency II (insurers) and CRR (banks) prudential frameworks, designed to make it easier for these institutional investors to commit capital to the asset class
- Forced the removal of rules preventing occupational pension funds from investing in private equity, venture capital and infrastructure, making investments more compatible with prudent person principle
- Fought successfully against the introduction of new rules on valuation of private assets by credit institutions
- Made progress toward a categorisation of portfolio companies (“start-ups, “scale-ups”, “innovative companies” and “SMEs”)
- Successfully launched Invest Europe’s Infrastructure Conference, convening 100+ policymakers, global investors and industry experts to align private capital deployment with EU digital/energy transition goals
- Actively shaped EU institutions’ preparatory work on the SFDR review, ensuring industry views are reflected, leading to a proposed reduction in disclosure requirements and greater clarity on product categories
- Engaged with EU policymakers to secure more certainty, practicality and simplification on the ongoing implementation of EU sustainability rules, in particular CSRD and CSDDD (as part of the Sustainability Omnibus), as well as the European Sustainability Reporting Standards (ESRS)
- Secured significant changes to the Q&As of the European Long Term Investment Fund (ELTIF) framework, making the retail passport usable by any semi-liquid product
- Advocated, in the context of the EU budget review, for the public funding needs of the venture capital community in a difficult fundraising environment
- Secured a more harmonised, structured, digitally enabled FDI screening process and greater accountability in multi-jurisdictional cases
- Secured Commission recognition in the FSR Guidelines that GP fiduciary duties to LPs act as credible safeguards against cross-subsidisation between funds, strengthening case for investment fund exemption and targeted disclosures to LPs, while paving the way for legislative review
- Supported EU policymakers in the first Regulation that treats biotechnology as a strategic industrial ecosystem across its full lifecycle (the Biotech Act), ensuring the inclusion of investor logic in the policy design
- Signed a partnership with the European Startup Nations Alliance (ESNA), connecting private capital providers and the startup ecosystem
- Hosted successful policy events on topics including European competition and competitiveness goals, including a High-Level Infrastructure Investment Conference which gathered 150+ participants
- Successfully launched the European Parliamentary Intergroup on Attracting Investment, leading its Secretariat, which consists of 50+ MEPs and 40+ private partners, and coordinating three flagship events
- Became a key player of the EFRAG community for Voluntary Sustainability Reporting Standards for Non-Listed SMEs (VSME), providing ad hoc input on initiatives, tools, platforms, and best practices
- Secured a seat at the design stage of the EU’s future climate architecture through participation in the European Commission’s Reflection Group on Mobilising Climate Resilience Financing, contributing to the final report and providing a direct feed-in to EU frameworks in 2026

More information can be found here

Highlights 2025

Industry Data & Research

Invest Europe's research department is the most authoritative source of reliable data on the European private equity and venture capital ecosystem. Trusted by our members and public institutions, used by the media and academics, Invest Europe reports empower our political advocacy and communication work. We aim to tackle – with facts and data – the issues the industry faces.

Key numbers

93%

Statistics our activity covered of the

€1.25tn

in capital under management in Europe

>1,750

fund managers are covered in the statistics

13

research publications produced

Highlights 2025

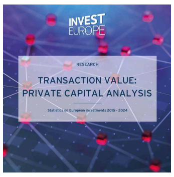
Industry Data & Research

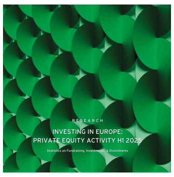
Building on an extensive data collection exercise, we developed our first dedicated report on infrastructure funds, analysing fundraising, investment, and divestment activity by region, fund size, sector, and investment stages.

The report shows that between 2020 and mid-2025, European infrastructure funds raised €265 billion and invested €167 billion, with renewable energy the largest sector in recent years, followed by telecommunications and transport. Drawing on data from around 250 firms and supported by a growing community of infrastructure investors, the report highlights a new era for private capital in Europe, with infrastructure investment playing a crucial role in building sustainable, long-term solutions for the continent.

More than 360 GPs and LPs participated in our latest market sentiment survey in collaboration with ADL. The report highlights a certain optimism regarding European private equity and venture capital activity over the coming years, as managers adapt to shifting opportunities – including greater focus on Europe, defence investment, and AI or Deeptech – underscoring the industry's ability to adjust to uncertainty while positioning for long-term growth.

- Launch of our first pan-European infrastructure activity data report "Building Europe's foundations: The role of private capital in infrastructure", showing the importance of private capital investment in critical European infrastructure and the growth of this asset class
- Third ESG KPIs report based on the 10 metrics collected via the European Data Cooperative platform (EDC), tracking the industry's efforts in tackling issues such as climate change, female under-representation, and bribery and corruption
- New edition of the Performance of European Private Equity Benchmark Report, including data on European infrastructure, buyout, growth and venture capital funds and their outperformance over global listed equity benchmarks
- Key statistics on venture capital and mid-market private equity for the "Quiet Power" campaign
- New edition of the Private Equity at Work report, underlining the industry's key role in employment and job creation in the 2022-2023 period including deeper analysis during the holding period
- Update of the Listed Private Equity Insights report demonstrating that listed private equity exits are generating significant uplifts over last reported asset valuations
- Update of essential analyses on Capital Under Management, Dry Powder, and Transaction Value
- Publication of market sentiment surveys on the Europe mid-market and large buyout market with Arthur D. Little, highlighting a recovery in confidence and a decisive pivot in priorities: defence has become the top sector for expected investment growth, while AI is now the leading operational focus across firms
- Participation in the EIF Equity survey covering the current market situation, challenges, and expectations for the near future





Click on the thumbnail to go to the publication page

Highlights 2025

Communications

Invest Europe builds understanding and awareness of private equity (including listed private equity), venture capital and infrastructure in Europe, and promotes its contribution to jobs, growth and value creation. We make the case for investing in Europe and manage the reputation of the industry with policymakers, media and opinion formers.

Key numbers

21

publications aimed at our full range of stakeholders

18

events attended

+20%

in positive media articles about PE/VC industry

420m

total audience for Invest Europe media mentions (+17% vs. 2024)

39.3m

total social media impressions (+140% vs. 2024)

101%

increase in followers on YouTube vs. 2024

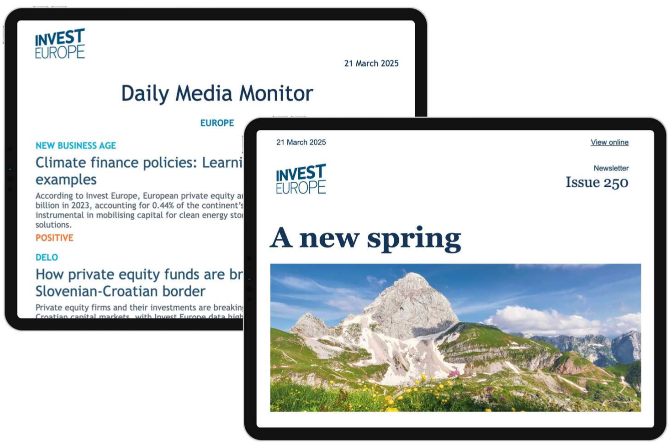
33%

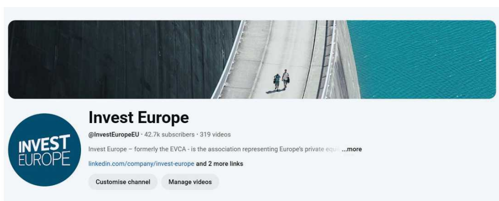
newsletter average open rate (31.35% industry benchmark)

Highlights 2025

Communications

- Deepened and broadened Invest Europe's communication strategy by developing content in close collaboration with members - including segment- and sector-specific campaigns - to reinforce our message on the industry's positive social and economic contribution
- Further bolstered our digital communications and online presence to break new records in terms of visibility and engagement and reach new audiences:
  - Produced and promoted the highest volume to date of tailored content and derived collaterals paired with soaring visibility on social media and website (+71% more page views in Q3 & Q4 YoY) and substantial growth in LinkedIn engagement (2x compared to 2023 on LinkedIn and 4.45x benchmark)
  - Produced 102 videos for YouTube (including 43 shorts) which had an average view duration of 1:17 (74.1%), attained 42,912 total subscribers at end 2025 (101% increase) and 10.79 million total channel views (77% of lifetime channel views in one year!)
- Defended and shaped the agenda with +20% in positive articles about the industry, thanks to strengthened relationships with 48 core journalists
- Media coverage of Invest Europe rose significantly in 2025 with a total audience of 420 million – a 17% increase compared to 2024 – and 201 editorial mentions. Coverage included leading outlets such as the Financial Times, The Wall Street Journal, Bloomberg, Forbes, The Telegraph, Börsen-Zeitung, Les Echos, Het Financieele Dagblad, La Repubblica, Il Sole 24 Ore, El Economista, Expansion, De Tijd, and numerous specialist and financial publications including Sifted, Private Equity International, Private Equity News, Real Deals, and The Drawdown
- Secured a Citywire editorial roundtable of 60 minutes, filmed in London on 27 May with members of the Listed Private Capital Roundtable, resulting in 4 editorial articles and videos; engagement rates for our social media posts campaigning the videos yielded from 8.8% to 22.75% for the wrap-up post for the roundtable (benchmark = 5%)
- Worked in close collaboration with members through the Communication Advisory Group (CAG) and the Communications Representative Group (NVCAs), in addition to visibility campaigns for the Listed Private Capital Roundtable, the LP Council Platform and the Infrastructure Roundtable
- Consistently delivered daily, weekly and ad hoc member communications, offering crucial and timely information exclusively to members; including a refreshed weekly newsletter design and redesigned Daily Media Monitor
- Supported and promoted Invest Europe's varied and authoritative publications (Research, Public Affairs & Industry Standards), increasing awareness and understanding of private capital's value to Europe's economy and society





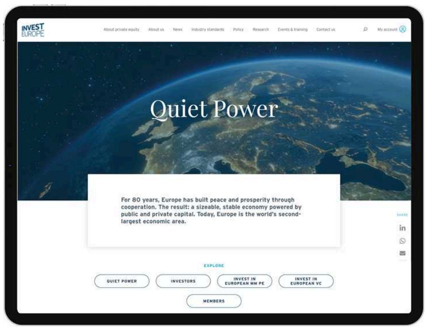
Industry voices

Following up on the leader interviews series, we filmed 19 leader interviews throughout 2025 and published 11 opinion articles written by members and experts. In addition, 15 new member success stories were added on the website and promoted during the year.

Throughout 2025, Invest Europe's CEO and management team participated in and spoke at 18 events, giving voice to the industry and connecting with key media outlets, European institutions, academics and other stakeholders.

Online campaigns and publications

- Secured a Citywire editorial roundtable of 60 minutes, filmed in London on 27 May with members of the Listed Private Capital Roundtable, resulting in 4 editorial articles and videos; engagement rates for our social media posts campaigning the videos yielded from 8.8% to 22.75% for the wrap-up post for the roundtable (benchmark = 5%)
- We launched a full-digital report update in October looking at the latest data and research to showcase new Biotech & Healthcare success stories across the continent from Amsterdam to Zurich, new job creation, and the growth in VC investment flowing into the sector.
- The Building Europe's foundations: The role of private capital in infrastructure, is the first ever report into fundraising, investment and divestment activity in the infrastructure funds sector in Europe.



Investing in Europe's 'Quiet Power' campaign

To reinforce global confidence in European private capital, with a focus on mid-market private equity and venture capital, we launched our largest and most successful online campaign to date: Investing In Europe's Quiet Power campaign. From 6 October to 12 December, our campaign reached targeted audiences (institutional investors) across Asia, Northern America, the Middle East and Europe (policymakers) showcasing the strength, performance and real-world impact of European private capital.

5.4m
YouTube views with 73% average completion rate!

8.7m
LinkedIn impressions

70,000
website campaign views

Highlights 2025

Events & Training

In a challenging time for the industry, Invest Europe events continued to provide exceptional opportunities for members to engage in debate, discussion and networking with peers. Our conferences and networking events provide an exclusive, non-commercial setting for open and balanced LP-GP engagement.

Key numbers

1,016

events delegates

3

conferences

6

local and regional Chair's dinners

32

countries in attendance

Highlights 2025

Events & Training

Events

In a challenging time for the industry, Invest Europe events continued to provide exceptional opportunities for members to engage in debate, discussion and networking with peers. Our conferences and networking events provide an exclusive, non-commercial setting for open and balanced LP-GP engagement.

The 2025 edition of Investors' Forum reaffirmed its positioning as a high-end, content-driven LP/GP forum, with very strong delegate satisfaction. The programme stood out for the calibre of speakers, the quality of discussions and a strong LP presence on stage, with data-driven sessions and keynotes particularly appreciated. Networking formats (especially the rotating LP/GP dinner and extended informal spaces) are still praised for their effectiveness and exclusivity.

VCF25 marked a clear step forward in scale and visibility, with a record number of registrations since 2022. Sector Roundtables, the rotating dinner and curated networking moments were identified as the main value drivers, reinforcing the forum's role as a relationship-centric event for the European VC ecosystem.

- **Investors' Forum (Geneva)** served as a key convening platform for industry leaders to examine current conditions and forward-looking market dynamics
- **Annual SFO Roundtable (Geneva)** attracted a record audience, focusing on long-term private equity and venture capital investment and the SFO's distinctive positioning to capture these opportunities
- **CFO Forum (Estoril)** delivered a strong turnout, with dense content and high-level discussions on the priority challenges facing senior finance and operations leaders across Europe
- **Venture Capital Forum (Amsterdam)** reached a record attendance for the second consecutive year, introducing a new Sector Roundtables format
- **NEW – Second SFO Roundtable** successfully held in Amsterdam, addressing key questions such as timing for deeper European VC exposure, access strategies, partner alignment, and risk-return trade-offs
- **Six local and regional Chairs' Dinners** hosted, bringing members together in confidential, small-group settings, with short presentations on data and regulatory updates

Join us at our upcoming events

Investor's Forum

Venture Capital Forum

Key numbers

21

live training courses
(19 online & 2 in-person)

6

on-demand e-learning courses

471

participants

36

countries

Training

Our practitioner-led courses attract participants from across Europe. Courses cover various topics designed to address a wide range of needs across firms, from new industry entrants to seasoned professionals.

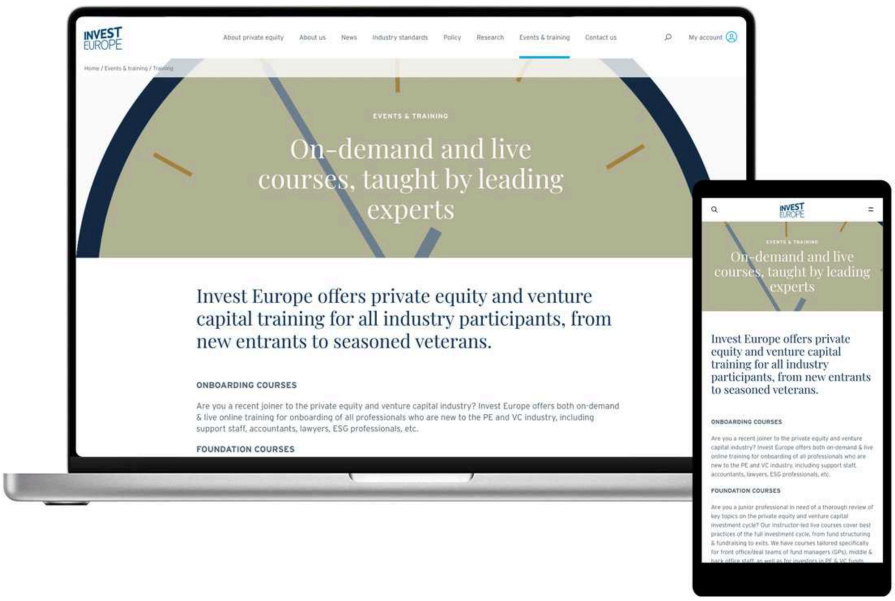
The Foundation for VC Investment Professionals which took place in Brussels in June of 2025 was the highlight for junior VCs, providing an excellent opportunity for them to catch up with best practices and network with peers from all over Europe.

The annual Financial Modelling and LBO Modelling series has been a top choice for our buyout members, with its practical approach to modelling taught by industry experts.

The bi-annual IPEV Valuations Guidelines course continues to be the favourite training across platforms, offering dedicated buyout and venture capital valuation sessions, followed by the Foundation and Advanced courses on Fund Secondary Transactions, allowing professionals from all member platforms and investment strategies to improve their knowledge on the subject and network with peers.

- One new live online training course was added in 2025:
    - Fund Manager Practicum: an immersive, competitive, fast-paced programme where junior participants from VC and growth funds step in the shoes of a first-time fund team working through a full, 15-year fund journey. Participants develop a thesis, set an investment strategy, raise LP financing, develop deal flow, make great investments, create value, and deliver stunning net DPI back to their LPs.

The full 2026 training programme of live & on-demand courses can be accessed here



Highlights 2025

Industry Standards

Invest Europe develops practical, market-leading guidance – “by the industry, for the industry” – across key thematic areas. Our mission is to support members in real time with market-anchored resources that help align their operations with best practices, while reflecting regulatory requirements, market developments, evolving investor expectations, and international standards.

Invest Europe has continued to build a modular guidance framework aimed at helping GPs and LPs operate, comply, and report effectively, through “living” practical and actionable tools that bridge the gap between EU rules and market reality and deliver a structured, high-frequency webinar programme designed to translate complex EU policy and market shifts as they happen through interactive discussions.

Key numbers

6

webinars on operationally relevant issues
› attracted more than **900 members**

3

new or revised publications offering tailored and practical guidance for the industry

3rd

edition of the annual Invest Europe ESG Gathering
› attracted more than **70 members**

2

active Committees

7

Working Groups and Task Forces

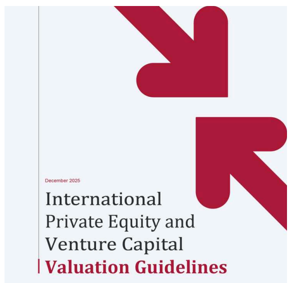
Highlights 2025

Industry Standards

Against an evolving global backdrop, we remained committed to building a community and delivering practical operational insights on emerging and increasingly important industry topics, including AI, human rights, valuations, impact investing, and ESG reporting.

- Publication of a dedicated member-only guide on the UK FCA review of valuation practices across the UK funds sector
- Launched a brand-new Human Rights Due Diligence Tool:
  - Built for investment and ESG teams, this high-level, sector-agnostic framework helps GPs identify potential risks, spot red flags, and assess governance and mitigation capacity – all aligned with international best practice
- Released the 2025 Invest Europe ESG Reporting Template, an inherent part of the Invest Europe ESG Reporting Guidelines
  - The 2025 update focused on consolidating and fine-tuning the template, addressing ambiguities and enhancing relevance and user-friendliness, while ensuring continued alignment with EU legislation and key industry initiatives
  - Following a renewed review process ensuring broader member representation
- Hosted 6 webinars on operationally relevant issues, attracting almost 900 members - in addition to 3 webinars covering key regulatory developments, such as the Sustainability Omnibus Package, AIFMD 2.0 and SFDR 2.0
  - AI webinar series – Practical AI use cases (January)
  - 2024 Invest Europe ESG Reporting Template (February)
  - Sustainability amidst global geopolitical and policy developments (April)
  - AI webinar series – AI through a sustainability lens (July)
  - Impact investing webinar series – Value creation (September)
  - Launch webinar – New Human Rights Due Diligence Tool (October)
- Organised the third edition of the annual Invest Europe ESG Gathering, offering a valuable opportunity for members to connect with peers, exchange insights on best practices and challenges, and explore the latest developments and emerging trends in ESG
- Acted as Secretariat to the IPEV Board, spearheading the review process and overseeing the publication of the 2025 IPEV Valuation Guidelines
- Continued the review of the Invest Europe Climate Change Guide, due to be published in Q2 2026
- Completed Invest Europe's carbon footprint calculation for 2024, continuing the association's journey to become carbon neutral by 2030
- Successfully completed Invest Europe's diversity programme, achieving 30% female representation across the governance structure – including each elected body individually
- The European Commission recognised Invest Europe as "among the more proactive and transparent in its climate performance" and "a leader in aligning private capital with EU climate objectives, setting a benchmark for peer organisations across sectors".

More information can be found here



Highlights 2025

Governance & Finance

Invest Europe employs seasoned professionals with deep experience and adheres to operational best practice to create a word-class association that works for all members.

Key numbers

30

full-time employees

14

nationalities

17

languages

50%

female

50%

male

Highlights 2025

Governance & Finance

- Maintained team size on a par with 2024
- Invest Europe has enhanced its Infrastructure Roundtable through a strategic collaboration with the Long Term Infrastructure Investors Association (LTIIA). Effective 1 January 2026, LTIIA members are formally full members Invest Europe

Revenues

€7.8m

membership revenues

€1.7m

of revenues from events, training and sponsorship

€9.5m

in total revenues, vs. €9.4m in 2024

Key numbers

25

Roundtable participants

8.8%

average engagement rate for Listed PE online campaign vs. 5% benchmark

91,163

YouTube views of Leader Interviews during Listed Private Capital campaign week alone

43,470

total LinkedIn impressions for social media posts

Highlights 2025

Business Development

Listed Private Capital Roundtable

The Roundtable, open to members who are listed managers or have listed funds, completed its third year under Chair David Till, Senior Partner and Co-Founder of Oakley Capital.

- Editorial Roundtable live event was held with media outlet CityWire, hosted by contributing editor Selin Bucak and featuring four LPCR members. Subsequently published both through both CityWire portals and Invest Europe social media channels getting content in front of hard-to-reach wealth management and investor audiences
- Dedicated listed private equity communications campaign week in June to increase awareness and explain listed private capital encompassed updated web content, four Leader Interviews with LPCR members and dedicated social media activity. It achieved significant engagement above financial industry benchmarks
- The second Validating Valuations Report, designed to address concerns about robustness of valuations methodology, was published in December. Aggregate data from 15 LPCR members continued to demonstrate that listed private equity firms typically exit investments at, or above, the carrying value at which they are reported in their financial statements, confirming that asset valuations are prudent
- Breakout session "Listed private equity: reaching further" was held at the 2025 Investors Forum

Key numbers

50+

Roundtable participants

150k

views of five Leader Interviews with 81% completion rate

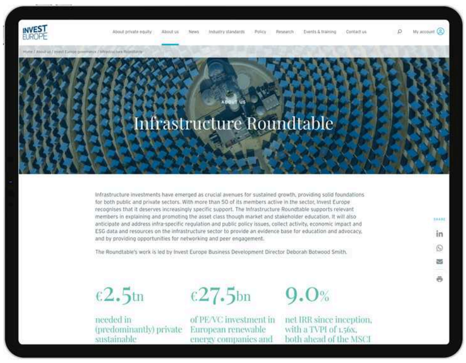
1st

"The Role of Private Capital in Infrastructure" report

Infrastructure Roundtable

The Roundtable, open to members active in infrastructure investment, finished a successful second year under Chair Jonathan Kelly, Senior Managing Director in the infrastructure team at Blackstone, and Vice Chair Frank Amberg, Managing Director at AltamarCAM. Frank Amberg takes over as Chair in 2026 with Thierry Déau, Chairman and CEO of Meridian, becoming Vice Chair.

- Our "Investing into Europe's Infrastructure" event in Brussels in December built on the appetite in EU policy circles for a robust conversation about the investment environment for infrastructure critical to Europe's future. It attracted leading European policymakers, EU speakers, CEOs, Infrastructure Roundtable members and regulatory experts, both as speakers and attendees, with a closing keynote from the Commissioner for Financial Services and the Savings and Investments Union
- The first "The Role of Private Capital in Infrastructure" report was published in December, providing insightful commentary and analysis on the evolving dynamics of the European infrastructure investment landscape
- Dedicated Infrastructure communications campaign week in October encompassed updated web content and social media posting, including 3 Infrastructure Voice articles and 5 Leader Interviews, all achieving strong engagement rates well above benchmarks
- Members continued to receive a monthly report on infrastructure policy trends plus a presentation at each quarterly meeting
- The Infrastructure Roundtable fully integrated the members of the Longterm Infrastructure Investors Association (LTIIA) and broadened representation of infrastructure investing



Highlights 2025

Acknowledgements

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Invest Europe Board

Venture Capital Platform

LImited Partners Platform

Mid-Market Platform

Global Private Equity Platform

PLATFORM ROUNDTABLES

Infrastructure
Listed Private Capital
Single Family Office Roundtable (SFOR)

PLATFORM WORKING GROUPS

COMMITTEES

- ESG Committee
- Professional Standards Committee
- Public Affairs Strategic Committee
- European Representative Group
- Legal and Regulatory Committee
- Tax Committee
- Communication Advisory Group

COMMITTEE WORKING GROUPS AND TASK FORCES

ESG Working Group
Working Group on SFDR
Impact Investing Working Group
Human Rights Working Group

The Financial Services/Regulatory Working Group (formerly AIFMD Technical Group)

Working Group on Diversity

LP Task Force

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