

HAVEN Equity

Travel, Leisure and Tourism

Investment on the travel, leisure and tourism business, with a geographic focus on the regions of Oporto, Lisbon, Algarve, Madeira and Azores.

Subscribe to a fund that invests in the business with the highest growth potential for the next decade

Benefit from a fund that secures your investment and return with the conclusion of your ARI process

Eligible to the GOLDEN VISA Portugal
USA-FATCA Compliant
PFIC Ready

MAGNIFY | capital partners

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The outlook of the Tourism sector in Portugal for the next decade is exceptionally bright

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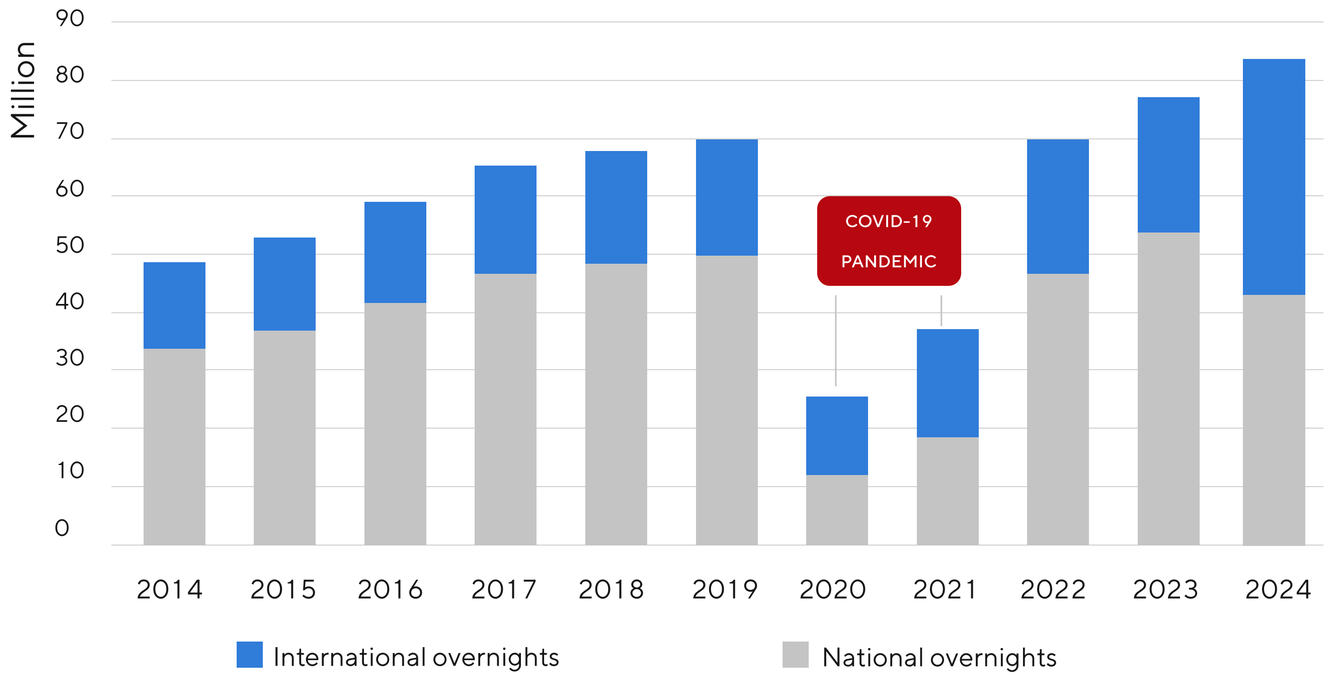
TOURISM IN PORTUGAL

Overnights in Portugal have nearly doubled in the past 10 years

Overnights by origin



In 2024, this trend reached new heights, with tourism surpassing all previous records, boasting 80 million overnight stays and generating a total profit of 6 billion euros.

The latest data from the WTTC, in collaboration with Oxford Economics, points to a surge of 24.3% compared to 2019, and representing 20% of the national economy, cementing the sector's role as a key economic driver.

The government continues to prioritise Travel & Tourism. The spending by both international and domestic tourists is expected to reach €30.7BN and €17.9BN, respectively, and the sector is set to support 1.14MN jobs and to achieve 20% of Portugal's total economic output.

According with Julia Simpson, WTTC President & CEO: "The Government's efforts to boost tourism have played a key role in attracting more visitors to the country, leading to unprecedented growth and opportunities.

The ongoing influx of tourists from around the world has resulted in substantial economic contributions and Portugal is a top travel destination, and the sector's future looks exceptionally promising.

The next decade is poised to be a period of remarkable growth and transformation for Portugal's Travel & Tourism sector."

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The purpose of the Fund is to invest in travel, leisure and tourism business , with a geographic focus on the regions of OPorto, Lisbon, Algarve, Madeira and Azores

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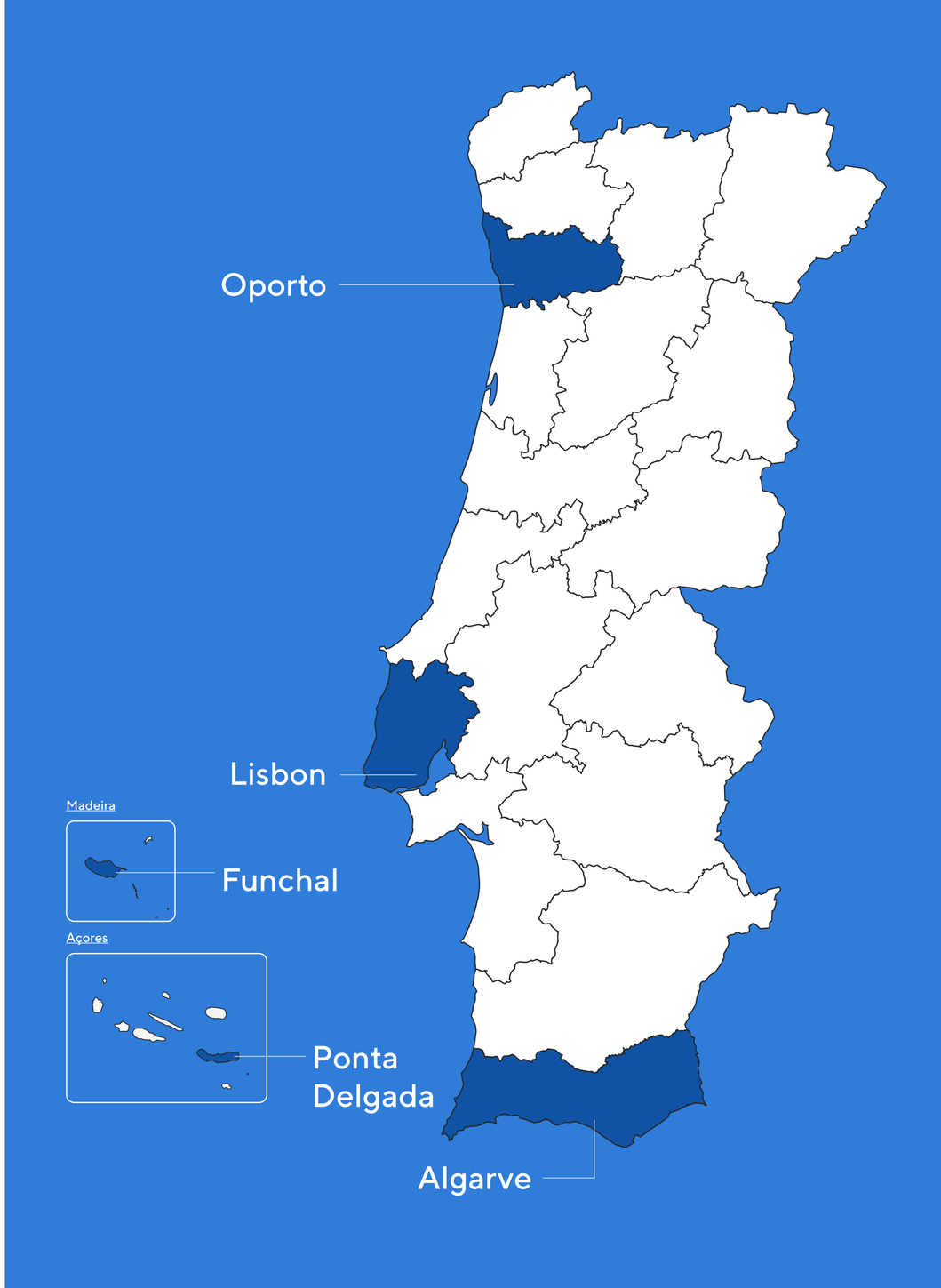
The HAVEN Fund could also be called the "Capitals Fund", due to the locations that will be the focus of its investment strategy:

Lisbon, the capital of Portugal;
Oporto, the capital of the North;
Ponta Delgada, the capital of Azores;
Funchal, the capital of Madeira;
Algarve, the capital of Tourism.



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The 5 capitals



Fund Managed by Magnify capital partners

Lisbon Region

- The average hotel occupancy rate in Lisbon in 2022 was in recovery, reaching approximately 65% to 75% of pre-pandemic levels. By 2023, the average hotel occupancy rate in Lisbon had significantly improved, reaching between 75% and 85% in the high season.
- Over the past decade, three-star hotels have observed the highest surge in room additions, marking a notable 70% increase in supply.
- Four-star hotel proved to be the most resilient category during the COVID-19pandemic, disclosing the less aggravated impact both in occupancy rate and daily rate.
- By 2023, international visitor numbers approached pre-pandemic levels, reflecting a robust recovery in the tourism sector. Estimate 6.9 million overnights in four-star hotels in 2030

WORLD TRAVEL AWARDS

Europe's Leading City Destination
2018 | 2023 | 2024

World's Leading City Break Destination
2017 - 2020

WORLD MICE AWARDS

Europe's Best MICE Destination
2023

The 5 capitals



Oporto

- Four-star hotels in OPorto have experienced a significant increase in demand post-COVID, with a 25% rise in occupancy rates in 2023 compared to 2022. The broad range of accommodation types available in OPorto helps maintain market stability and attract diverse guest profiles.
- Moving forward, demand is expected to stabilize at around 2.8 million overnight stays annually.
- This growth is fuelled by OPorto's cultural appeal and improved accessibility, ensuring sustained interest from both domestic and international tourists. As the market matures, it is anticipated that demand levels will remain robust, supported by the city's rich cultural offerings and its strategic position within Europe.

AWARDS

Europe's Leading Seaside Metropolitan Destination
2024

Europe's Leading City Break Destination
2023

World's Leading City Destination
2022

Europe's Leading City Destination
2022

Europe's Leading City Break Destination
2020

The 5 capitals



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Azores

- A 12% increase in overnights to 1.1 million
- As an emergent market, the Azores disclose a higher potential for growth when compared to other regions. The Azores are becoming increasingly popular for eco-tourism, adventure travel, and nature-based experiences. The islands' pristine landscapes and sustainable tourism practices attract both European and international visitors.
- Four-stars hotels account for more than half (60%) of the current hotel room supply in Azores and represent 80% of the room addition predicted for 2024.

WORLD TRAVEL AWARDS

Europe's Leading Adventure Destination
2020-2022 | 2024

Europe's Leading Tourism Destination
2023

The 5 capitals



Madeira

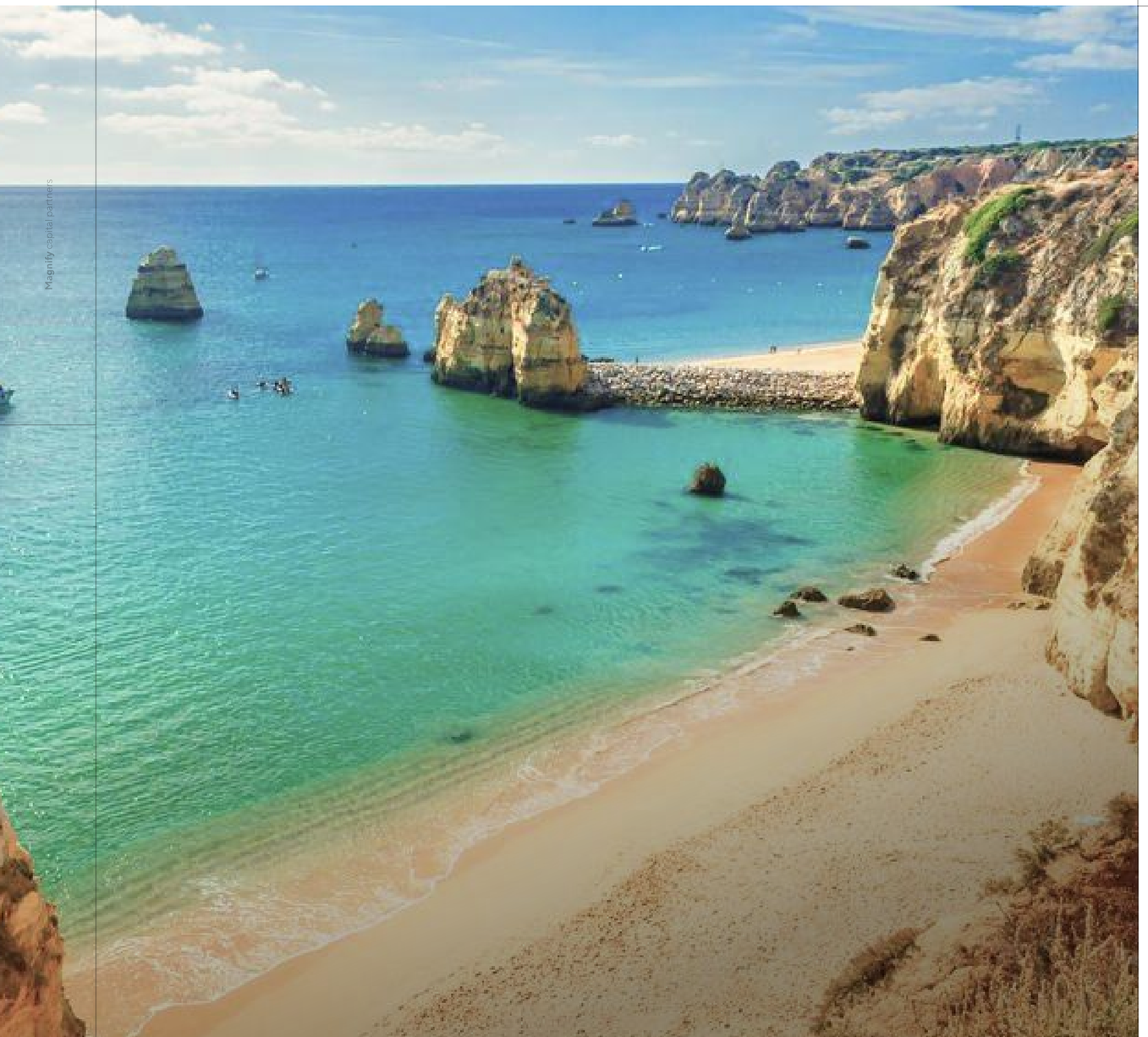
- Four-star hotels recorded the highest increase in demand from pre-covid levels a 30% increase in overnights to 3.2 million 2023
- Madeira is one of the most consolidated destinations in Portugal, therefore it is expected a stabilisation in demand levels in upcoming years. Demand volume for four-star hotels is predicted to be sustained in 3.2 million overnights after recording the strongest recovery from COVID pandemic period.

WORLD TRAVEL AWARDS

Europe's Leading Island Destination
2016 - 2021 | 2023 - 2024

World's Leading Island Destination
2015 - 2023

The 5 capitals



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Algarve

- The emergence of the living segment shall drive stable growth in demandan
- Estimate 4.5 million overnights in four-star hotels in 2030
- Algarve demand shall benefit from Senior Tourism's growth and the living segment's emergence.
- Hotels in the Algarve have disclosed a 7%compound annual growth rate (CAGR) over the past decade. This trend is anticipated to continue in the coming years, along with a modest annual increase in occupancy rates.
- The Algarve's hotel sector is expected to continue its growth trajectory, with average occupancy rates projected to stabilize between 75% and 85% through 2034.

WORLD TRAVEL AWARDS

Europe's Leading Beach Destination
2019 - 2023

World's Leading Beach Destination
2020 - 2021

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The companies participated by the Fund HAVEN will use the hospitality concept The Editory Collection, created by SONAE Group, a concept that combines the self-curated styles with the cultural essence of each location

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The Concept of The Editory Collection

- The Editory refers to the world of Curation, Fashion, and the Creative Universe — places where everything is crafted to provide a contemporary experience and a designed lifestyle;

- The Editory is a collection of hotels with distinct atmospheres, each one embodying the local soul in every setting;

- From the design of dream buildings to the restoration of historical heritage, we set ourselves apart by the locations where we are present, embracing their unique characteristics and local cultures;

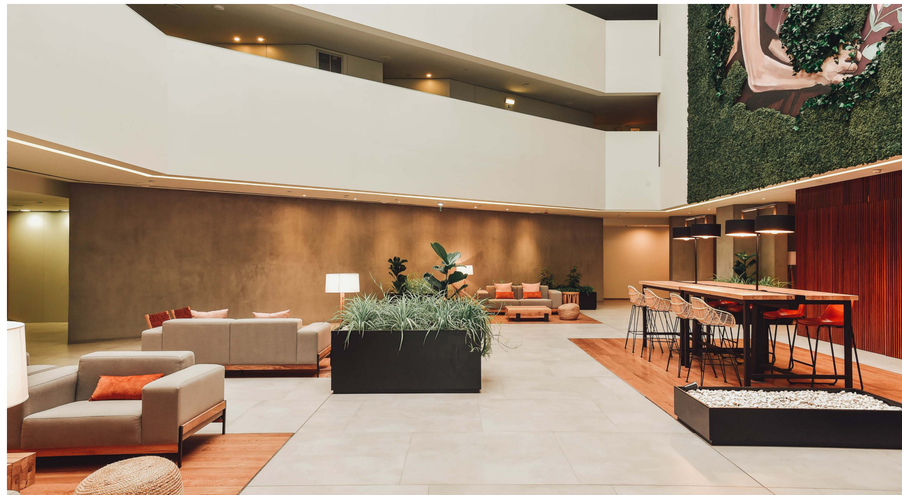
- Editory is a new approach to welcoming and entertaining discerning guests, making every stay as memorable as possible;

- A collection of hotels with self-curated styles, making every stay surprisingly different.









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The Editory Collection

They are present in 4 different locations in Portugal and have 12 hotels, each distinct from the others.

Lagos

- Aqualuz Lagos by The Editory
- The Editory By The Sea Ponta da Piedade (2025)
- The Editory Residence Lagos

Viana do Castelo

- Flor de Sal by The Editory

Funchal

- The Editory Ocean Way Funchal
- The Editory Funchal **(participated company of the Haven Fund)**

Faro

- The Editory Faro **(participated company of the Haven Fund)**

Lisbon

- The Editory Riverside Stª Apolónia

Oporto

- Porto Palácio by The Editory
- The Editory Artist Baixa
- The Editory House Ribeira
- The Editory Boulevard Aliados
- The Editory Garden Baixa

Ponta Delgada

- The Editory Ponta Delgada **(participated company of the Haven Fund)**

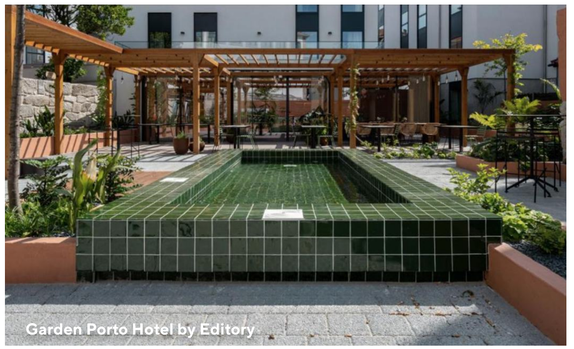

The Editory Ocean Way Funchal



The Editory Riverside Stª Apolónia

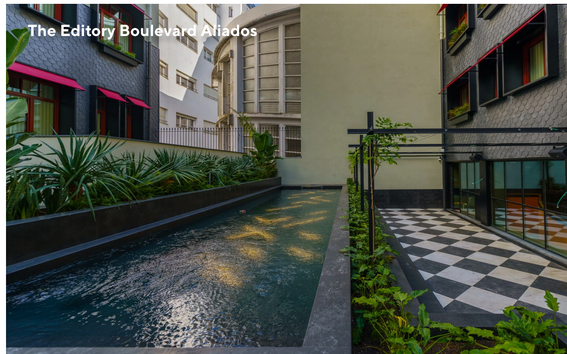

Aqualuz Lagos by The Editory


Flor de Sal by The Editory


Garden Porto Hotel by Editory


The Editory House Ribeira


The Editory Garden Baixa


The Editory Boulevard Aliados

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SONAE Group

Sonae is a leading multinational that manages a diversified portfolio of businesses across various sectors. Now also including the hospitality concept The Editory Collection.

Food Retail and Health

- Double digit LfL Grocery growth, with strong performance.
- + 25% yoy Turnover (+7,5% LfL)
- 10,2% uEBITDA margin

Real Estate

- Positive momentum in shopping centres
- Rising footfall and tenant sales (4,1% LfL)
- +37% yoy Net result
- +4% NAV growth vs YE24

Technology Investments

- 50 active companies
- NAV of €328m (resilient valuation)
- Cash invested of 213m€

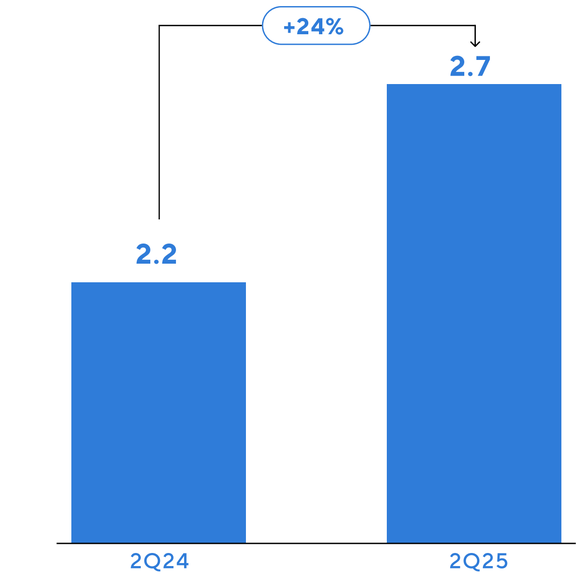
Electronics

- Reinforced market share
- Strong growth across all segments
- +7% yoy Turnover (+5,4% LfL)
- 3,2% uEBITDA margin

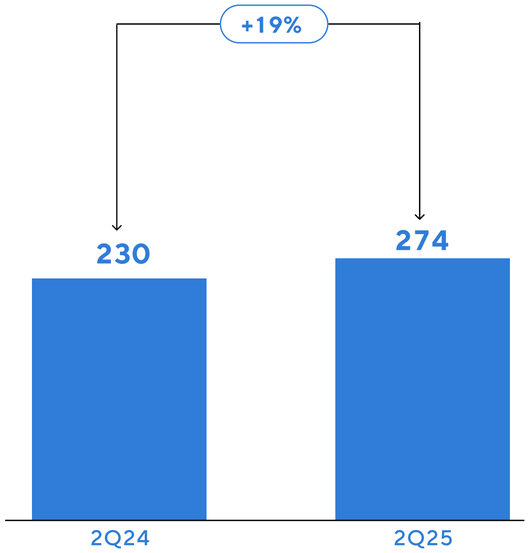
Telecomunications

- Telco with healthy growth in corporate segment.
- Ordinary dividend of 0,35/sh and extraordinary dividend of 0,05/sh, relating to 2024 resulting in a €77m cash.

Turnover
€m



EBITDA
€m



#1 employer in Portugal with more than 53 thousand employees

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Form	Private Equity Close End Fund, incorporated under Portuguese law and registered with the Portuguese Securities Market Commission (CMVM) under the number 2116, approved in August 2 , 2024.
Management	Management company is Magnify Capital Partners, Sociedade de Capital de Risco, S.A registered with CMVM and with the commercial registry number 515510190.
Term	The term of the Fund is 12 years. The Unit-holders General Meeting may decide the extension of the Fund for the period of 1-years (one or more times).
Fund size	Target size is € 60.001.000.
Investment period	The Investment Period of the Fund starts on the date of its incorporation and ends when a period of 5 years after the subscription period elapses, with the possibility of extending this period for an additional 1 year.
Carried interest	Carried interest will be equal to 40% of realized gains above the hurdle on the reference period.
Management fee	Annual amount of 1.5% over the subscribed capital of the Fund on the reference period.
Subscription fee	0%
Eligibility to Golden Visa	Yes, with 2 legal opinions.
US FATCA Compliant	Yes (PFIC ready).
Target returns to GV	Quarterly @2%/year Since Subscription, with adjustment to Fund's full return at the moment of each divestment.
Liquidity before end GV	Yes, with support of MAGNIFY.
Buy-back put option for Golden Visa Investors	At the end of their participation in the Program ARI, the Management Company and the Custodian Bank will automatically execute the required actions for carrying-out the distribution of funds relating to their initial investment.
Other benefits during investment	7 days/year in any of the EDITORY COLLECTION Hotels

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FUNCHAL, PONTA DELGADA, and FARO began their development processes (property acquisition and project planning) in 2025, with LISBON and OPORTO scheduled to start the same processes in 2026.

Haven combines strategic growth potential with solid benefits for investors.

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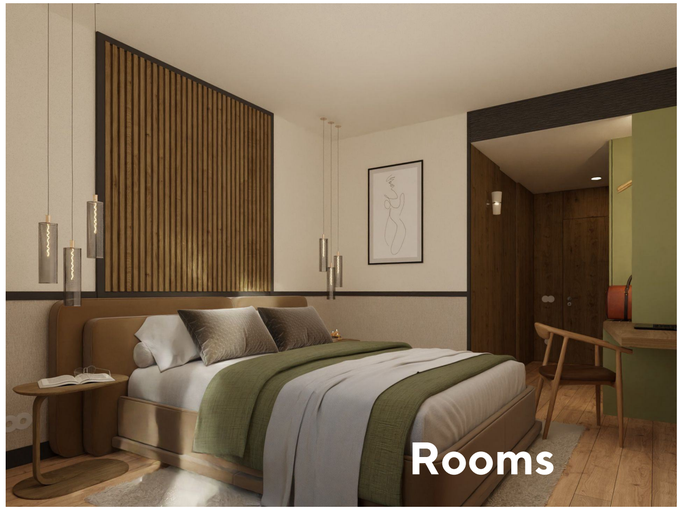
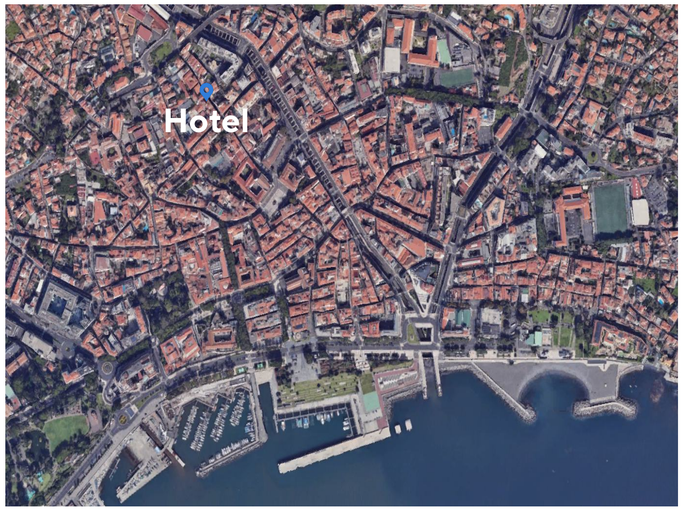
FUNCHAL Project











Rua dos Ferreiros 149, Funchal

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PONTA DELGADA Project











Rua João Moreira, 3, 9500-075 Ponta Delgada

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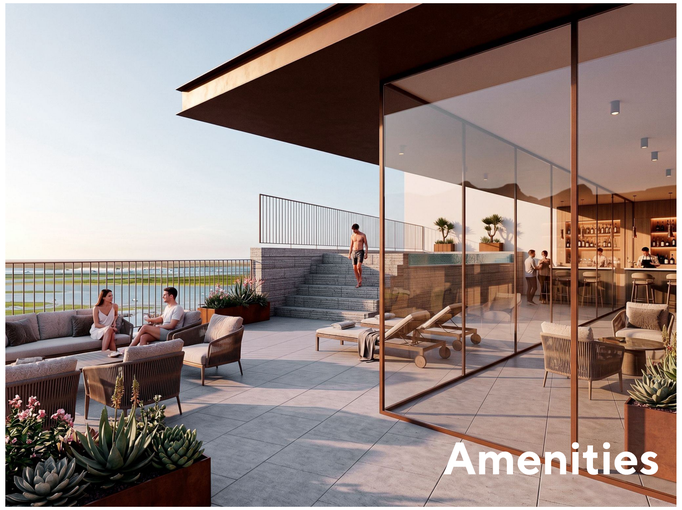
FARO Project











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Fund Management

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António Vieira da Silva

FOUNDER AND MANAGING PARTNER

António is founder and managing partner of Business Setting and of Magnify. During the past 18 years, he has worked as an International Consultant in Business Development and/or Turnaround projects, in more than 30 countries. He is also an invited associate professor at the IUL – Business School.

With +30 years experience, he has carried out the following functions among others: Advisor to the Chairman of the BoD and Executive Committee of Galp Energia; Business Turnaround Manager, Royal Dutch / Shell Group, based in The Hague; Member of the Board of Directors of Shell Portugal and Iberia; and has been member of the BoD of several companies.



João Barata

PARTNER - COMPLIANCE

Graduated in Economics, João developed his career mainly in the financial sector. At Millennium BCP he spent 5 years divided between Audit and Corporate Banking. Subsequently, and already in ABN AMRO, João was Corporate Director for 4 years and Private Banking (Geneve) for 6 years.

After 2004, he was a director of Valor Alternativo, managing director of Hedge Funds, managing director of Golden Hill AG, a management company in Zurich for 4 years and later working for the managers of Lynx Asset Managers.

Currently, João is Partner at Magnify, with responsibility in the areas of Real Estate Investments and Wealth Management.

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Auditor

UHY®

Custodian

Bison Bank

Regulator

CMVM
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS

esma European Securities and Markets Authority



A Team, with International experience in managing private equity funds, totaling > 1.3 Billion euros.

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