

1 May 2025

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Monthly Portfolio Performance Update – April 2025

In the interests of keeping the market fully informed on a timely basis, the Directors of NAOS Ex-50 Opportunities Company Limited ('Company') provide an update as to the performance of the Company's investment portfolio for the month of April.

As at market close on 30 April, the monthly performance of the investment portfolio is estimated to be +15.01%, compared to the S&P/ASX 300 Industrials Accumulation Index, which returned +4.66% for the month of April.

A number of final adjustments will be made in calculating the Net Tangible Asset backing per share of the Company, which will be calculated and released to the market as usual later in the month.

Authorised for release by the Board of NAOS Ex-50 Opportunities Company Limited.