



BAIN CAPITAL PRIVATE EQUITY (EUROPE), LLP

2024 UK TCFD ENTITY REPORT

Notice:

The disclosures in this report are prepared on behalf of Bain Capital Private Equity (Europe), LLP (the "**Firm**"), a limited liability partnership registered in England and Wales with registered number OC380135 and authorised and regulated by the Financial Conduct Authority ("**FCA**") with FRN 646654.

This report has been prepared to comply with the Firm's obligations under Chapter 2 of the FCA's Environment, Social and Governance Sourcebook ("**FCA ESG**"). The Firm is part of the wider Bain Capital Group, and this report cross-refers to information which can be found in the [Bain Capital Group's 2025 report on Driving Sustainable Value](#), which covers the 2024 period (the "**Bain Capital 2025 Sustainability Report**").

The Firm acts as sub-investment advisor to its affiliate, Bain Capital Private Equity, LP ("**BCPE**"), in relation to funds advised by BCPE. The Firm may also arrange transactions in relation to such funds. The Firm's Task Force on Climate-Related Financial Disclosures (TCFD) in-scope business therefore covers the provision of "portfolio management services" (as that term is defined in FCA ESG). As sub-investment advisor to BCPE, the climate-related financial risks and opportunities to which the Firm is exposed are principally those relating to the portfolios advised on by BCPE and other Bain Capital Group affiliates. As a result of this inherent interlinkage, climate-related financial risks and opportunities are generally managed and calibrated at the Bain Capital Group level. The Firm's TCFD in-scope business is wholly covered by the Bain Capital 2025 Sustainability Report.

The reference period for this report and the Bain Capital 2025 Sustainability Report is 1 January 2024 – 31 December 2024.

Disclaimer

This report has been prepared to satisfy the Firm's obligations set out in Chapter 2 of the FCA's Environment, Social and Governance Sourcebook. This report is not required to be prepared or filed by Bain Capital under U.S. securities laws, and the information contained herein should not be read as necessarily rising to the level of materiality of disclosure required in Bain Capital's securities law filings. Bain Capital does not generally pursue a sustainability-based investment strategy or limit its investments to those that meet specific sustainability criteria or standards. Any decision to invest in a Bain Capital product – including those expressly designated as "promoting environmental and/or social characteristics" or having a "sustainable investment objective" (as those terms are defined for the purposes of Regulation (EU) 2019/2088) – should be based solely on the full terms of that product. Bain Capital expects that its sustainability policies and procedures will continue to evolve and could therefore change materially over time.

In this report, references to "Bain Capital" or the "Bain Capital Group" are references to Bain Capital, LP together with its subsidiaries, including the Firm.

Compliance Statement

The disclosures in this report, including any third party or group disclosures cross-referenced in it, comply with the relevant requirements set out in Chapter 2 of FCA ESG.

Date: 30 June 2025

DocuSigned by:

Signature: _____
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Name: Patricia R. Winton
Title: Partner and Global Head of Sustainability & Impact

Bain Capital Private Equity (Europe), LLP

TCFD Disclosure Pillar I: Governance	
<u>TCFD Recommended Disclosure (a)</u> Describe the board's oversight of climate-related risks and opportunities.	As a sub-investment advisor, the Firm follows Bain Capital's group-wide approach to climate-related financial risks and opportunities. These are set, overseen, and calibrated at a group level. Further details are set out in the sections headed 'Governance' on page 63 and 'Engaged Governance and Stewardship' on page 18 of the Bain Capital 2025 Sustainability Report.
<u>Recommended Disclosure (b)</u> Describe management's role in assessing and managing climate-related risks and opportunities.	As a sub-investment advisor, the Firm follows Bain Capital's group-wide approach to assessing and managing climate-related financial risks and opportunities. These are set, overseen, and calibrated at a group level. Further details are set out in the sections headed 'Governance' on page 63 and 'Engaged Governance and Stewardship' on page 18 of the Bain Capital 2025 Sustainability Report.
TCFD Disclosure Pillar II: Strategy	
<u>Recommended Disclosure (a)</u> Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	As noted above, Bain Capital assesses climate-related risks and opportunities at a group level. As a sub-investment advisor to BCPE, the climate-related financial risks and opportunities to which the Firm is exposed, over the short, medium and long term are principally those relating to the portfolios

	advised on by BCPE and other Bain Capital Group affiliates. For more information, please refer to the sections headed 'Strategy' on page 63 and 'Investments' on page 31 of the Bain Capital 2025 Sustainability Report.
<p><u>Recommended Disclosure (b)</u></p> <p>Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p>	<p>Please refer to the section headed 'Strategy' on page 63 of the Bain Capital 2025 Sustainability Report, which describes Bain Capital's strategic response to the identified climate-related risks and opportunities. Please also refer to the section headed 'Sustainable Growth & Resilience' on page 30 of the Bain Capital 2025 Sustainability Report.</p> <p>As at the date of this report, the Firm does not sub-delegate any of its investment advisory functions. There is therefore no interaction between the climate-related risks and opportunities relevant to the Firm and any delegation arrangements.</p>
<p><u>Recommended Disclosure (c)</u></p> <p>Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios</p>	<p>Bain Capital has begun to incorporate the use of physical and transition scenarios into its resilience analysis. For further information on Bain Capital's use of scenario analysis please refer to the section headed 'Strategy' on page 63 of the Bain Capital 2025 Sustainability Report.</p> <p>The Firm follows the Bain Capital group-wide climate strategy. The resilience of Bain Capital's strategy and its approach to building resilience is described in the sections headed 'Strategy' on page 63 and 'Sustainable Growth & Resilience' on page 30 of the Bain Capital 2025 Sustainability Report.</p>
TCFD Disclosure Pillar III: Risk Management	
<p><u>Recommended Disclosure (a)</u></p> <p>Describe the organisation's processes for identifying and assessing climate-related risks.</p>	<p>Please refer to the section headed 'Risk management' on page 64 of the Bain Capital 2025 Sustainability Report, which discusses Bain Capital's approach to identifying and assessing climate-related risks and opportunities through the investment lifecycle.</p>

	<p>Please also refer to the section headed 'Sustainable Growth & Resilience' on page 30 of the Bain Capital 2025 Sustainability Report.</p> <p>The section headed 'Risk management' on page 64 of the Bain Capital 2025 Sustainability Report describes Bain Capital's general group-wide approach to identifying and assessing risks – including climate-related and sustainability-related risks in respect of the multiple asset classes and business lines that Bain Capital concerns itself with.</p> <p>The Firm applies the same approach to identifying and assessing risks – including climate-related risks – as the wider Bain Capital group.</p>
<p><u>Recommended Disclosure (b)</u></p> <p>Describe the organisation's processes for managing climate-related risks.</p>	<p>For more information, please refer to the section headed 'Risk management' on page 64 of the Bain Capital 2025 Sustainability Report, which describes the group-wide processes for managing climate-related risks. This section focuses on Bain Capital's approach to managing climate-related risks and opportunities, including at the portfolio level where Bain Capital has control or significant influence across its Private Equity strategy.</p> <p>The Firm applies the same approach to managing risks – including managing climate-related risks – as the wider Bain Capital Group.</p>
<p><u>Recommended Disclosure (c)</u></p> <p>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>The section headed 'Risk management' on page 64 of the Bain Capital 2025 Sustainability Report describes how Bain Capital's general group-wide approach to identifying, assessing, and managing risks integrates climate-related and sustainability-related risks into the Bain Capital Group's overall risk management.</p> <p>The Firm applies the same approach to identifying, assessing and managing climate-related risks as the wider Bain Capital Group. In addition, the Firm has considered climate-related risks in its internal capital adequacy and</p>

	risk assessment process, and considered how it mitigates those impacts on itself, its investors and investments where feasible and practical.
TCFD Disclosure Pillar IV: Metrics and Targets	
<p><u>Recommended Disclosure (a)</u></p> <p>Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>For more information, please refer to the sections headed 'Metrics & targets' on page 67 and 'Sustainable Growth & Resilience' on page 30 of the Bain Capital 2025 Sustainability Report.</p> <p>Internal carbon pricing is not deemed relevant at this time.</p> <p>Bain Capital is defining a firmwide climate strategy to driving portfolio investments toward net zero while aiming to deliver industry-leading returns. In addition, many of Bain Capital's portfolio companies have set targets aiming to achieve net zero emissions by certain dates.</p>
<p><u>Recommended Disclosure (b)</u></p> <p>Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>Please refer to the section headed 'Metrics & targets' on page 67 of the Bain Capital 2025 Sustainability Report for information regarding gross Scope 1, Scope 2 and partial Scope 3 (categories 5, 6 and 7) emissions and related risks.</p> <p>Such data currently relates to the GHG emissions of the Bain Capital Group. It does not address the GHG emissions of Bain Capital's portfolio companies, for the reasons set out in the section of the Bain Capital 2025 Sustainability Report referred to above. The Bain Capital group intends to collect and report such data in future when it becomes available.</p>
<p><u>Recommended Disclosure (c)</u></p> <p>Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets</p>	<p>Please refer to the sections headed 'Metrics & targets' on page 67 and 'Sustainable Growth & Resilience' on page 30 of the Bain Capital 2025 Sustainability Report for information on the targets used by Bain Capital to manage climate-related risks and opportunities.</p>