



CPP Investments Agrees on Realization of Investment in Dorna Sports

Toronto, CANADA (April 1, 2024) - Canada Pension Plan Investment Board (CPP Investments), through its wholly-owned subsidiary CPP Investment Board Europe Sarl., has agreed to a 100% sale of its holding in Dorna Sports to Liberty Media alongside Bridgepoint. Dorna is the international sports management, media and marketing company which holds the global rights to organize the MotoGP and WSBK Championships, which together represent the two pre-eminent motorcycle racing series in the world.

The transaction is a full realization of the existing stake to Liberty Media. CPP Investments' net proceeds from the transaction are expected to be approximately C\$1.9 billion, of which approximately 75% is in cash and 25% in Series C Liberty Formula One tracking stock.

“Since our first investment in Dorna in 2013, the Company has expanded the scale, scope and fanbase of motorcycle racing globally. Our partnership with the Dorna management team and Bridgepoint over more than a decade has delivered excellent returns for the CPP fund,” said Hafiz Lalani, Managing Director, Global Head of Direct Private Equity, CPP Investments. “As a coordinated ownership group, we have supported and focused the growth of the business globally, as well as helped steward it through a challenging period of time during the global pandemic. We are confident the business will now further benefit from the new ownership of Liberty Media.”

CPP Investments' Direct Private Equity (DPE) strategy is focused on assets and sub-sectors where we maintain competitive advantages including a strong track record, superior insights, and strategic partnerships to deliver attractive risk-adjusted returns. At March 31, 2023, total Private Equity assets were C\$146.0bn, 26% of total assets.

This transaction has been signed and is subject to customary conditions and regulatory approvals. The transaction is expected to complete by year-end 2024.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 30, 2023, the Fund totalled C\$590.8 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or X [@CPPInvestments](#).



Contact

Frank Switzer

Public Affairs and Communications

CPP Investments

Tel: +1 416 523 8039

Email: media@cppib.com