

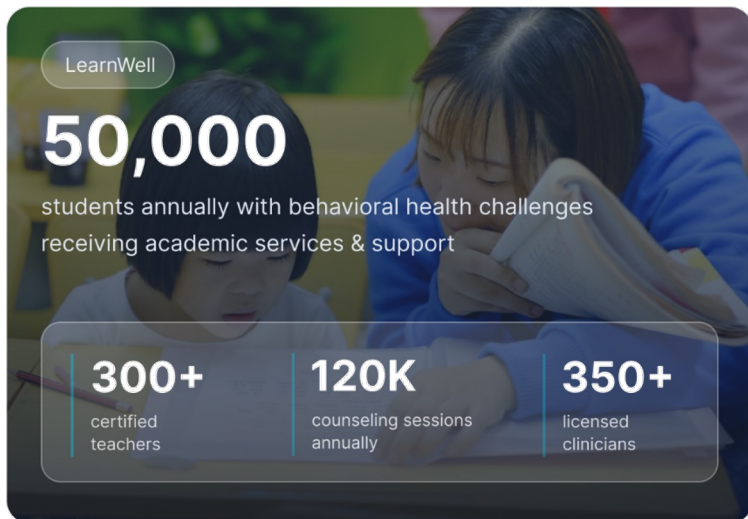


PORTFOLIO IMPACT REPORT

JANUARY 2026

IMPORTANT CONSIDERATIONS

This report is provided for informational purposes only and does not constitute investment advice, an offer, or a solicitation to buy or sell any securities. Any such offer or solicitation will be made only pursuant to the applicable private placement memorandum and governing documents of the relevant fund. Impact metrics presented in this report are based on internally developed methodologies and data collected from portfolio companies. These methodologies may evolve over time and may not be comparable to those used by other managers or industry benchmarks. Certain data may be estimated, unaudited, or based on third-party sources believed to be reliable but not independently verified. While 424 seeks to integrate impact considerations into its investment and ownership approach, there can be no assurance that the stated impact objectives will be achieved or that any investment will generate positive social or environmental outcomes. Information regarding portfolio companies and impact performance reflects historical conditions and results. Past impact performance is not indicative of future results and should not be relied upon as a predictor of future outcomes. Impact data included in this report may cover only a subset of the 424 portfolio and may exclude certain investments due to data availability, timing, or materiality considerations. Portfolio composition may change over time.



LearnWell

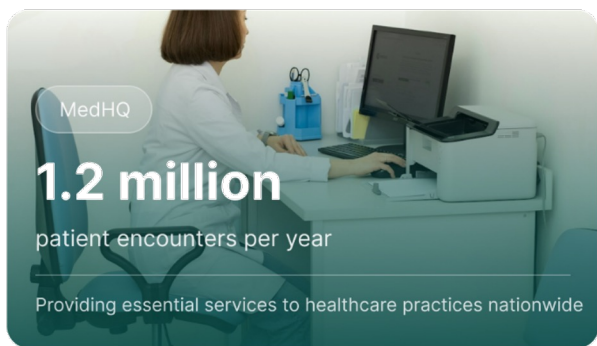
50,000
students annually with behavioral health challenges receiving academic services & support

300+ certified teachers	120K counseling sessions annually	350+ licensed clinicians
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VaLogic

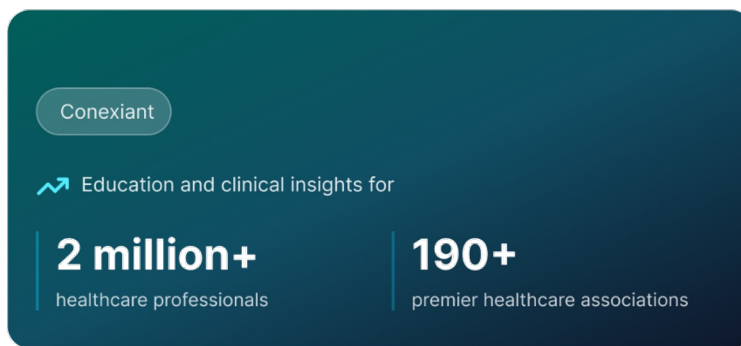
62,000+
pieces of critical life sciences equipment serviced across 200+ facilities producing lifesaving therapeutics



MedHQ

1.2 million
patient encounters per year

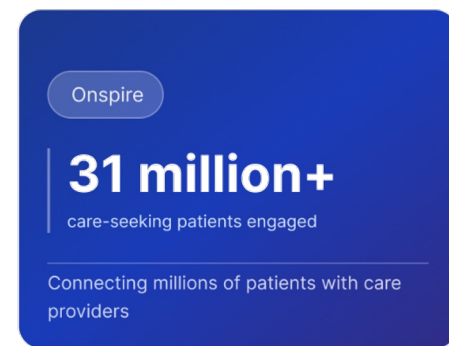
Providing essential services to healthcare practices nationwide



Conexiant

↗ Education and clinical insights for

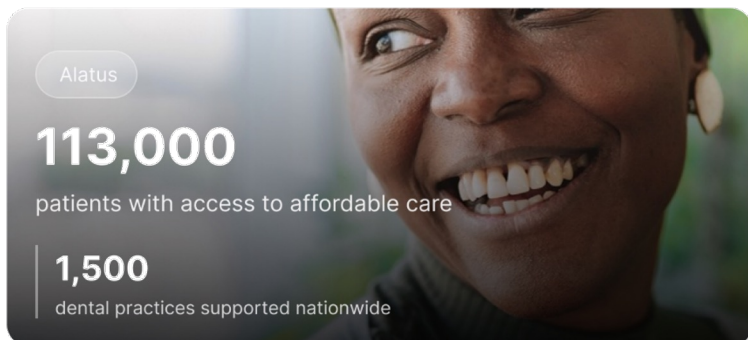
2 million+ healthcare professionals	190+ premier healthcare associations
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Onspire

31 million+
care-seeking patients engaged

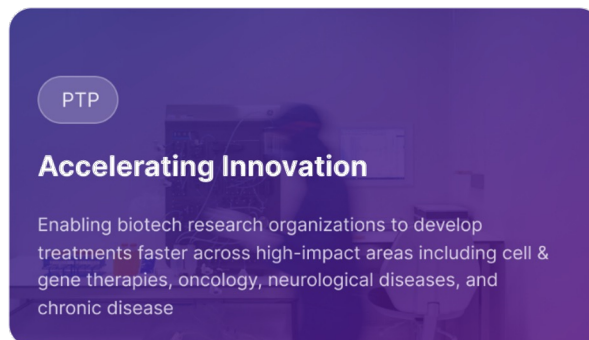
Connecting millions of patients with care providers



Alatus

113,000
patients with access to affordable care

1,500
dental practices supported nationwide



PTP

Accelerating Innovation

Enabling biotech research organizations to develop treatments faster across high-impact areas including cell & gene therapies, oncology, neurological diseases, and chronic disease



Reverba

480+
disease areas & indications

Connecting patients with rare diseases to clinical trials and treatments

ENERGY TRANSITION

Active Portfolio

Providing critical resource and infrastructure services that support the energy transition and the reliable operation of essential systems.



TRM

420 GW
annual generation supported
~1/3 of U.S. total annual capacity

600+
power plants operated

70 million
electric & water customers supported

Radian

25 GW
of clean solar power

22,000
homes powered annually

Asset management, compliance, and cybersecurity services for utility-scale solar farms

QE Solar

4.5 GW
of clean power from solar & battery storage

24/7 management of many of the nation's largest solar energy sites and battery energy storage facilities

Environmental Impact

1.7 million
gas-powered cars removed from roads for a year

Environ

\$2 billion
annual energy spend managed

6,000+
clients

Energy efficiency solutions reducing costs and carbon emissions for hospitals, data centers, and manufacturing facilities

CEP

~30%
reduction in energy consumption & carbon emissions

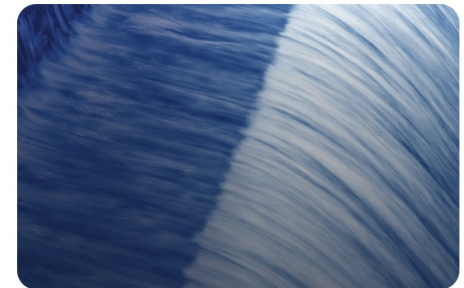
Installing and maintaining energy-efficient HVAC systems at commercial buildings

Solution Group

3 billion
gallons of water cleaned per year

Equivalent usage of 27,000 homes annually

Keeping drinking water safe in communities across the United States



OTHER & REALIZED

Active Portfolio

Impact across cybersecurity, healthcare, and nonprofit services, encompassing both active platforms and realized investments.



Neovera

300 billion
events monitored annually

13,000
endpoints protected

Advanced threat detection and defense against cybercrime, protecting organizations from digital threats

RKD Group

\$1 billion
raised annually for nonprofit organizations

Mission-Driven Impact

100 million+
meals provided per year through food bank clients

Assisting mission-oriented nonprofits including food banks, housing assistance organizations, and community service providers

CSS Health

6 million
individuals receiving medication management

250 million+
prescriptions with adherence packaging

Reducing adverse reactions and improving patient safety & compliance

Allegiance

500+
nonprofit organizations supported

Omni-channel marketing strategies optimizing donor engagement and fundraising effectiveness

Medicus IT

35,000+
devices managed daily

6,000
healthcare professionals

850
clients supported

IT & cybersecurity infrastructure enabling focus on patient outcomes

Coronis Health

1,000+
healthcare providers supported

Medical billing and patient collection services enabling physician practices, hospitals, and specialty providers to maintain financial strength and focus on patient care

- Physician Practices
- Hospitals
- Specialty Providers

Note: Neovera and Allegiance are active investments categorized as "Other". RKD, CSS, Medicus and Coronis are realized, where statistics reflect as of 424 Capital's exit.