

## Innventure Further Details Its Capital Allocation Strategy

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ORLANDO, Fla., April 23, 2026 (GLOBE NEWSWIRE) -- Innventure, Inc. (NASDAQ:INV) ("Innventure"), an industrial growth conglomerate that partners with leading multinationals, today further detailed its capital allocation strategy. The additional detail follows increased investor interest in how Innventure deploys capital across its operating companies, how those companies are funded as they scale, and how Innventure expects to approach value-realization events.

"We build industrial companies designed to scale, to endure, and to compound. Our capital allocation policy is designed so that shareholders participate across the full range of outcomes this platform is built to produce," said **Bill Haskell, Chief Executive Officer**.

### **A Capital Allocation Strategy Designed for a Platform, Not a Single Asset**

Innventure is not a venture studio. It is not a private equity roll-up. Innventure is a platform designed to build industrial companies from scratch, in partnership with multinationals, and to compound value across its family of operating companies rather than a single asset.

The capital allocation strategy is the architecture that supports that design. It is intended to govern the anticipated full lifecycle of capital inside the platform — how capital comes in, how it is deployed, and how it is intended to be returned to shareholders.

Two principles sit at the center of the strategy. The first is long-term ownership. Innventure is designed to own and consolidate its operating companies as they enter the steep portion of their S-curve. The second is disciplined flexibility. Each operating company is intended to follow the funding path that best supports shareholder value, not a path dictated by habit or convention.

"Innventure was designed to be evergreen, self-funding, and structurally aligned with shareholder interests," said **Roland Austrup, Chief Growth Officer**. "Our capital allocation strategy is the architecture intended to make that possible."

### **Capital Formation**

#### ***A Disciplined Sources-and-Uses Framework***

Innventure seeds each new operating company from its balance sheet. Early capital is required to form the business, validate the technology, and reach initial commercial milestones. This funding typically takes the form of intercompany convertible debt or equity, depending on the structure of the opportunity.

As operating companies mature, the decision becomes sharper. Innventure evaluates the relative cost of capital at the Innventure level versus the operating-company level. Where operating companies can raise capital more efficiently on their own balance sheets — without Innventure losing control or consolidation — the framework is designed to shift to operating company level capital formation. Where Innventure's valuation and cost of capital are more favorable, Innventure may choose to raise capital at the parent company level and deploy it into operating subsidiaries through intercompany convertible debt.

This is a dynamic, cost-of-capital-driven approach. It is designed to fund each operating company in the most efficient manner available at that point in time, while seeking to minimize dilution at the Innventure level and strategically preserve long-term ownership.

The framework is not theoretical. It is visible across the platform today:

- **Accelsius** raised a Series B round led by Johnson Controls and Legrand at a valuation of approximately \$665 million post-money, which is expected to fully fund its commercial scale-up without requiring additional Innventure capital.
- **AeroFlexx** and **Refinity** are advancing toward direct capital raises at the operating-company level, supported by commercial traction and technical validation.
- **Innventure** is intended to become leaner and less capital-intensive at the parent company level as operating companies increasingly fund their own growth.

Taken together, the sources-and-uses framework and the distribution strategy are designed to function as a unified capital allocation system — one intended to compound Innventure's asset value while enabling shareholders to participate directly in value-realization events.

## **How Capital Is Intended to Be Returned**

### ***A Clear and Consistent Distribution Strategy***

Innventure also stated the second half of its capital allocation strategy — how it intends to return capital to shareholders when value-realization events occur.

- Innventure intends to retain only the capital required to fund operating needs and new company launches for approximately three to five years - estimated today at approximately \$250–\$350 million. This estimate includes the capital needs of potential new companies until they reach self-funding milestones.
- All capital above that buffer — whether from an opportunistic sale, a public listing, or surplus operating cash flow — is intended to be distributed to shareholders.

This approach to capital allocation is designed with a clear objective: to enable Innventure to become and remain evergreen and to minimize dilution, while allowing shareholders to participate directly when value-realization events occur.

The strategy is not new. It was applied in connection with PureCycle Technologies (NASDAQ:PCT), public listing in 2021, through which the distribution of PureCycle shares ultimately resulted in the return of approximately \$467 million of value directly to Innventure shareholders while those shareholders retained their direct interest in Innventure and, as long as they remain as current Innventure shareholders, retain indirect interests in of every operating company the platform builds going forward.

The distribution strategy is designed to work across a range of outcomes. Whether an operating company is held for decades or opportunistically monetized when conditions align, our approach is intended to allow Innventure shareholders to directly benefit when value-realization events occur, while Innventure retains the capital required to launch and scale future operating companies.

### **Disciplined Ownership**

#### ***Reading the Curve with Precision***

Long-term ownership of our operating companies is the default posture; however, strategic opportunities may emerge that are too compelling to ignore. We intend to read to the curve with precision and discipline, particularly with respect to companies in hyper-growth markets. In certain cases, while monetization is not the strategy, an opportunistic monetization may be the outcome when timing, value, and strategic fit align.

That framework explains why PureCycle was monetized in 2021, however, its not intended to suggest that any current operating company is expected to follow the same path. Each company's trajectory is unique. Innventure's responsibility is to evaluate opportunities through the lens of shareholder value and strategic fit — and to act when, and only when, the evidence supports it.

### **A Flywheel Designed to Compound Value**

Innventure builds companies from scratch with advantaged cost bases and strategic partners. The design is intended to create significant potential for value creation over time.

Whether an operating company is held for decades or opportunistically monetized when conditions align, the architecture is designed to produce a consistent outcome: the flywheel continues to turn, the platform's asset value is intended to compound, and shareholders are expected to directly benefit.

### **About Innventure**

Innventure, Inc. (NASDAQ:INV), an industrial growth conglomerate, focuses on building companies with billion-dollar valuations by commercializing breakthrough technology solutions. By systematically creating and operating industrial enterprises from the ground up, Innventure participates in early-stage economics and provides industrial operating expertise designed for global scale. Innventure's approach seeks to uniquely bridge the "Valley of Death" between corporate innovation and commercialization through its distinctive combination of value-driven multinational partnerships, operational experience, and scaling expertise.

### **Forward-Looking Statements**

*Certain statements in this press release are "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are often identified by future or conditional words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "will," "potential," "predict," "should," "would" and other similar words and expressions (or the negative versions of such words or expressions), but the absence of these words does not mean that a statement is not forward-looking.*

*The forward-looking statements are based on the current assumptions and expectations of future events that are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of this press release. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking*

statements.

*These risks and uncertainties include, but are not limited to, those factors described in Innventure's public filings with the U.S. Securities and Exchange Commission, including but not limited to the following: Innventure's and its subsidiaries' ability to execute on their strategies, book sales and achieve future financial performance; developments and projections relating to the Innventure's and its subsidiaries' competitors and industry; the implementation, adoption, market acceptance and success of Innventure's and its subsidiaries' products, business models and growth strategies; Innventure's and its subsidiaries' ability to generate sufficient revenue and operating cash flow; the timing and magnitude of expected cash expenditures; the availability, timing and terms of additional financing, including debt or equity financing; market conditions affecting access to capital; potential dilution resulting from future financings; Innventure's ability to successfully implement cost reduction initiatives; changes in economic conditions; competitive pressures; regulatory developments; Innventure's ability to maintain control over its subsidiaries.*

*Forward-looking statements speak only as of the date of this release, and Innventure undertakes no obligation to update them except as required by law.*

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