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PANTHEON INTERNATIONAL PLC (THE "COMPANY")

RESULT OF ANNUAL GENERAL MEETING HELD ON 30 OCTOBER 2019

Following the Annual General Meeting held today, the Company is pleased to announce that all Resolutions put to shareholders were passed on a show of hands.

Resolutions 1 to 11 were proposed as Ordinary Resolutions. Resolutions 12 to 14 were proposed as Special Resolutions.

The total number of proxy votes received in respect of each such resolution 48 hours prior to the meeting is set out below:

Resolution (No. as noted on proxy form)	Votes For	Votes Against	Votes at Chairman's Discretion	Votes Withheld
1. To receive and adopt the accounts for period ended 31 May 2019	26,038,545	24	200	2,400,800
2. Approve Directors' Remuneration Report for period ended 31 May 2019	26,032,093	1,148	200	2,406,128
3. Re-election of Sir Laurie Magnus	24,410,232	1,628,738	200	2,400,399
4. Re-election of Mr I.C.S. Barby	20,611,483	5,427,487	200	2,400,399
5. Re-election of Mr J.D. Burgess	26,038,946	24	200	2,400,399
6. Re-election of Mr D.L. Melvin	26,038,946	24	200	2,400,399
7. Re-election of Ms S.E.M Nicklin	26,038,910	60	200	2,400,399
8. Re-appointment of Mr J.B.H.C.A. Singer	26,038,946	123	200	2,400,300

9. Appointment of Ernst & Young LLP as Auditor	26,037,296	873	200	2,401,200
10. Authorise Audit Committee to determine Auditor's Remuneration	25,981,935	56,634	200	2,400,800
11. Authority to allot shares	26,038,252	374	200	2,400,743
12. Dis-application of pre-emption rights	26,036,893	24	200	2,402,452
13. Market purchases of own shares	26,037,087	1,638	200	2,400,644
14. General meeting called on not less than 14 clear days' notice	25,725,876	313,193	200	2,400,300

The Board is pleased that the majority of Resolutions have been passed with a high level of support from shareholders. The Board notes the significant vote against Resolution 4, the re-election of Ian Barby. From engagement with proxy voting agencies the Board understands this may relate to concerns around Mr Barby's independence. As disclosed in the Chairman's Statement in PIP's 2019 Annual Report, Mr Barby, who became a Director in 2005, has indicated that he wishes to retire no later than at the Company's AGM in 2020. Mr Barby recently led the selection process to appoint EY as the Company's auditors for the current financial year ending 31 May 2020. The Board considered it important that Mr Barby remains in post during the transition of audit responsibility to EY before leaving the Board and being succeeded as Chairman of the Audit Committee by David Melvin. The Board is of the view that Mr Barby, and all the re-elected Directors, remain independent. The Board will engage with shareholders to understand their views as part of its ongoing programme of engagement.

In accordance with Listing Rule 9.6.2R a copy of Resolutions 11 to 14 will be submitted to the National Storage Mechanism and will shortly be available for viewing at <http://www.morningstar.co.uk/uk/nsm>

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For more information please visit PIP's website at www.piplc.com or contact:

Andrew Lebus or Vicki Bradley

Pantheon Ventures (UK) LLP

020 3356 1800

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PIP

PIP is a listed FTSE 250 private equity investment trust, overseen by an independent Board of Directors and managed by Pantheon, one of the leading private equity investment managers globally. PIP offers investors a liquid, differentiated entry point to the excellent growth potential of global private equity, with access to the primary, secondary and co-investment opportunities of some of the best managers in the world. The company has a track record of outperformance, and manages risk through diversification and rigorous selection based on Pantheon's extensive experience and international platform.

Important Information

A copy of this announcement will be available on the Company's website at www.piplc.com. Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.