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VOLTA FINANCE LIMITED NET ASSET VALUE(S) AS AT 30 APRIL 2026

[VOLTA FINANCE LIMITED](#)

Released 14:53:46 29 May 2026

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Volta Finance Limited (VTA / VTAS) April 2026 monthly report

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Guernsey, May 29th, 2026

BNPP AM has published the Volta Finance Limited (the “Company” or “Volta Finance” or “Volta”) monthly report for April 2026. The full report is attached to this release and will be available on Volta’s website shortly (www.voltafinance.com).

Performance and Portfolio Activity

Dear Investors,

Volta Finance posted a net return of +3.9% for the month of April 2026. For comparison, US High Yield bonds returned +1.7%*** and Euro High Yield bonds achieved +1.9%**** over the same period, while the Morningstar Leveraged Loan indices returned +1.3%*** in the US and +1.9%**** in Europe.

April experienced a significant rebound across risk assets following March’s volatility, driven by narrower credit spreads, stronger equity markets, and higher secondary loan prices. Nonetheless, the recovery was uneven. The macroeconomic environment continued to be influenced by the US-Iran conflict, oil price fluctuations and a cautious stance from central banks, which kept interest rates steady whilst monitoring inflation risks. Indeed, the Federal Reserve, ECB, BOJ, and BOE all maintained their policy rates at current levels at the end of April, as rising energy prices kept inflation concerns very much topical. In the US, Q1 GDP grew at an annualized rate of 2.0%, but only 0.3% when excluding IT hardware, software, and R&D investments, underscoring the economy’s reliance on technology-related capital expenditures.

Looking at Credit markets, the rebound was significant over the month: the Morningstar LSTA US Leveraged Loan Index rose by +1.3% - its best monthly performance in nearly a year - bringing the year-to-date return to +1.1%. However, here as well the performance masked significant dispersion: prices of performing loans excluding Software-related ones increased to c. 97.00px, whereas Software loans remained stuck much lower in the 88.00px context. Despite a +0.86% gain in April, software loans were still down over -5pts for the year. In Europe, the rebound was also notable, with the ELLI index increasing by +1.9% over the month.

Direct consequence of the stronger momentum was an acceleration of CLO Primary issuance, both in the US and in Europe. Tighter liability discount margins were supportive to Equity & CLO formation, and we noted a sensible improvement in CLO arbitrage conditions, especially in Europe. Spreads tightened across rating, although the “belly” of the capital structure saw the most significant moves relative to their spread levels with single-As & BBBs moving in by c. 40bps. BBs and single-Bs also moved in respectively in the mid 500bps and high 800bps, therefore supporting the fund’s monthly performance. CLO equity distributions also increased in April, following the historical low levels reached in Q1 2026.

In terms of activity, the fund is committed into several warehouses that have gradually ramped-up assets. We increased our exposure to an existing CLO equity position from a tier one US CLO manager through a secondary purchase (+ \$3.2m in proceeds) and one of the fund investments was reset.

In terms of performance breakdown, Volta’s CLO Equity tranches returned +6.2%** while CLO Debt tranches returned +2.8% performance**. The fund generated more than EUR 18 million in interest proceeds over the last six months.

As of end of April 2026, Volta’s NAV* was €246.5m, i.e. €6.74 per share.

**It should be noted that approximately 1.99% of Volta’s NAV comprises investments for which the relevant NAVs as at the month-end date are normally available only after Volta’s NAV has already been published. Volta’s policy is to publish its NAV on as timely a basis as possible to provide shareholders with Volta’s appropriately up-to-date NAV information. Consequently, such investments are valued using*

the most recently available NAV for each fund or quoted price for such subordinated notes. The equivalent % proportions of Volta's NAV as of 31 March 2026 and 28 February 2026 were 1.92% and 0.07%, respectively.

** "performances" of asset classes are calculated as the Dietz-performance of the assets in each bucket, taking into account the Mark-to-Market of the assets at period ends, payments received from the assets over the period, and ignoring changes in cross-currency rates. Nevertheless, some residual currency effects could impact the aggregate value of the portfolio when aggregating each bucket.

*** These figures are presented in USD. Source: BNPP AM – Bloomberg – Morningstar – April 30th, 2026

**** These figures are presented in EUR. Source: BNPP AM – Bloomberg – Morningstar – April 30th, 2026

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ABOUT VOLTA FINANCE LIMITED

Volta Finance Limited is incorporated in Guernsey under The Companies (Guernsey) Law, 2008 (as amended) and listed on Euronext Amsterdam and the London Stock Exchange's Main Market for listed securities. Volta's home member state for the purposes of the EU Transparency Directive is the Netherlands. As such, Volta is subject to regulation and supervision by the AFM, being the regulator for financial markets in the Netherlands.

Volta's Investment objectives are to preserve its capital across the credit cycle and to provide a stable stream of income to its Shareholders through dividends that it expects to distribute on a quarterly basis. The Company currently seeks to achieve its investment objectives by pursuing exposure predominantly to CLO's and similar asset classes. A more diversified investment strategy across structured finance assets may be pursued opportunistically. The Company has appointed BNP Paribas Asset Management Europe an investment management company with a division specialised in structured credit, for the investment management of all its assets.

This press release is published by BNP Paribas Asset Management Europe ("BNPPAM"), in its capacity as alternative investment fund manager (within the meaning of Directive 2011/61/EU, the "AIFM Directive") of Volta Finance Limited (the "Volta Finance") whose portfolio is managed by BNPPAM.

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This press release contains statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "anticipated", "expects", "intends", "is/are expected", "may", "will" or "should". They include the statements regarding the level of the dividend, the current market context and its impact on the long-term return of Volta Finance's investments. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. Volta Finance's actual results, portfolio composition and performance may differ materially from the impression created by the forward-looking statements. BNPPAM does not undertake any obligation to publicly update or revise forward-looking statements.

Any target information is based on certain assumptions as to future events which may not prove to be realised. Due to the uncertainty surrounding these future events, the targets are not intended to be and should not be regarded as profits or earnings or any other type of forecasts. There can be no assurance that any of these targets will be achieved. In addition, no assurance can be given that the investment objective will be achieved.

The figures provided that relate to past months or years and past performance cannot be relied on as a guide to future performance or construed as a reliable indicator as to future performance. Throughout this review, the citation of specific trades or strategies is intended to illustrate some of the investment methodologies and philosophies of Volta Finance, as implemented by BNPP AM. The historical success or BNPP AM's belief in the future success, of any of these trades or strategies is not indicative of, and has no bearing on, future results.

The valuation of financial assets can vary significantly from the prices that the BNPP AM could obtain if it sought to liquidate the positions on behalf of the Volta Finance due to market conditions and general economic environment. Such valuations do not constitute a fairness or similar opinion and should not be regarded as such.

Editor: BNP PARIBAS ASSET MANAGEMENT Europe, a company incorporated under the laws of France, having its registered office located at 1 boulevard Haussmann - 75009 Paris, registered with the Paris Trade and Companies Register under number 319 378 832, and a Portfolio Management Company, holder of AMF approval no. GP 96002, issued on 19 April 1996.

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