

24 May 2021

Foresight Group Holdings Limited
First close of Foresight Regional Investment III LP at £65 million

Foresight Group Holdings Limited ("Foresight"), a leading infrastructure and private equity manager, announces the first close of the Foresight Regional Investment III LP (the "Fund") at £65 million. The Fund is cornerstoned by the Greater Manchester Pension Fund, with strong support from Clwyd and Merseyside Pension Funds.

The fundraise follows the success of the Foresight Regional Investment LP ("FRIF") in the North West, a fund which exemplifies the strength of Foresight's regional private equity strategy of addressing the gap for impact-focused equity investments in growing SMEs.

The strategy delivers both attractive economic returns and broader long-term benefits for regional communities by applying a professional approach to private equity investment in this underserved and less competitive part of the market.

FRIF has helped create more than 600 new jobs in growing SMEs, with the first two exits returning 6.1x and 5.6x money, respectively. Successful exits such as these have contributed to a strong track record since launch with a fund net IRR of 28%.

In line with FRIF, the Fund has a flexible mandate and can deliver buyout, minority equity release and growth capital transactions. It will provide a platform from which Foresight can provide both capital investment and expertise to support the development of sustainable, socially conscious small businesses in North West England, North Wales and beyond.

Foresight currently manages five regionally focused investment funds across the UK and supports over 100 UK SMEs.

Russell Healey, Foresight's Head of Private Equity, commented:

"Across the UK, our regional private equity business is helping to drive the growth of SMEs as the country looks to recover from the pandemic. In the North West, Foresight has established itself as a key player over the last five years, investing in more than 20 local companies and working closely with management in each case to support their growth plans. However, the region remains under-invested and COVID-19 has materially widened the equity gap, so increasing the opportunity for our latest fund to have a significant, positive impact on the local community while also delivering strong economic returns."

In its trading update of 15 April 2021, Foresight reported an estimated year end AUM of £7.2 billion for the financial year to 31 March 2021, an increase of 60% year-on-year (31 March 2020: £4.5 billion). During the year, Foresight's Private Equity team made 50 investments into UK businesses across a wide variety of sectors.

Enquiries:

Foresight Group

Jonathon McManus IR@foresightgroup.eu / +44 (0) 7790 804 477

Citigate Dewe Rogerson (Public relations adviser to Foresight Group)

Caroline Merrell caroline.merrell@citigatedewerogerson.com / +44
7852 210329

Toby Moore toby.moore@citigatedewerogerson.com / +44 7768
981763

Corporate Brokers

Jefferies +44 (0) 20 7029 8000

Paul Nicholls
Graham Davidson
Lee Morton
Max Jones

Numis

+44 (0) 20 7260 1000

Stephen Westgate
Charlie Farquhar
Jamie Loughborough
Laura White

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCDZGZKVMVGMZM