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Quarterly results for the three months ended 31 December 2021

'AUM increased to £8.4 billion, up 17% in the nine months ended 31 December 2021; outlook for the final quarter remains favourable'

Foresight Group Holdings Limited ("Foresight", "Foresight Group", "the Group"), a leading infrastructure and private equity manager, is pleased to announce a trading update for the three months ended 31 December 2021 ("Q3 FY22").

Q3 FY22 Highlights

- Continued growth in Assets under Management ("AUM") to £8.4 billion and Funds under Management ("FUM") to £6.4 billion at 31 December 2021, up 4% and 5% respectively in the quarter and up 17% and 24% respectively in the nine months ended 31 December 2021
- Net inflows and performance totalled £0.3 billion in the quarter (Q3 FY22)
- The Group is on track to deliver on its ambitious FY22 AUM growth targets
- Operational margins remain robust, with Revenue and Core EBITDA pre share-based payments for the full year to 31 March 2022 in line with our expectations

Q3 Business Update

Net retail inflows were £171 million in the quarter, of which Foresight Capital Management ("FCM") contributed £102 million, continuing its strong growth trajectory. FCM now manages £1.5 billion of AUM.

As previously communicated, the Group listed its first dedicated forestry fund on 24 November 2021, raising £130 million^[1] at an additional cost of c.1% of the capital raised.

The Group deployed over £90 million across its Infrastructure and Private Equity businesses in the period including a first investment into geothermal heat generation in Europe, a new asset class for Foresight. The pipeline for deployment and new fund opportunities remains strong through the remainder of this financial year and into FY23.

The performance of the Group's first North-West fund, Foresight Regional Investment Fund (FRIF), has exceeded our initial expectations after three exits by delivering a cash return of 1.8x total fund cost to its investors with 14 portfolio companies remaining. This will generate forecasted performance fees in FY22 but does not change our guidance for recurring revenues to be within the 85-90% range. Clearly, if FRIF maintains this level of performance it will have a positive impact for the Group in the medium term and beyond.

Bernard Fairman, Executive Chairman of Foresight Group Holdings Limited, commented:

"I am delighted to announce another period of healthy growth for Foresight Group. Our performance in the year-to-date, delivering a significant increase in AUM on an organic basis and across a diversified investor base, while expanding into new

asset classes is testament to the unique combination of skills and experience that we have established over the last 37 years.

The outlook for sustainable infrastructure investment and regional private equity investment in the UK remains favourable. Foresight has a strong pipeline of new launches and deployment opportunities for the final quarter of the year and into FY23 which provides us with considerable confidence that we will achieve our ambitious targets for the full year to 31 March 2022. Looking ahead, we remain well positioned to benefit from sector tailwinds and to deliver on our medium-term targets."

The next scheduled market update for Foresight Group will be a Q4 FY22 trading update in April 2022.

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About Foresight Group Holdings Limited

Foresight Group was founded in 1984 and is a leading infrastructure and private equity investment manager, operating from 12 offices across six countries in Europe and Australia with AUM of c. £8.4 billion as at 31 December 2021. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight Group manages over 300 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eight regionally focused investment funds across the UK, supporting over 120 SMEs. Foresight Group listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

Disclaimer - Forward-looking statements

This statement, prepared by Foresight Group Holdings Limited (the "Company"), may contain forward-looking statements about the Company and its subsidiaries (the "Group"). Such forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "projects", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other various or comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are beyond the Company's control and are based on the Company's beliefs and expectations about future events as of the date the statements are made. If the assumptions on which the Group bases its forward-looking statements change, actual results may differ from those expressed in such statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including those set out under "Principal Risks" in the Company's annual report for the financial year ended 31 March 2021. The annual report can be found on the Company's website (www.fsg-investors.com). Forward-looking statements speak only as of the date they are made. Except as required by applicable law and regulation, the Company undertakes no obligation to update these forward-looking statements. Nothing in this statement should be construed as a profit forecast.

[1] Of which £39 million was from other Foresight funds

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