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24 June 2022

### **Foresight announces successful FSF placing of £45m**

Foresight Group Holdings Limited ("Foresight"), a leading infrastructure and private equity manager, is pleased to announce that Foresight Sustainable Forestry Company Plc ("FSF") has successfully completed the Placing and Offer for Subscription (together the "Issue") it announced on 14 June 2022.

Within eight months of listing, FSF fully deployed the £130 million IPO proceeds and returned to the market to raise a further £45 million<sup>[1]</sup>, issuing an additional 42,076,054 new ordinary shares at a price of 107.0p in the process. FSF will utilise proceeds from the Issue to acquire further properties within its imminent pipeline of forestry and afforestation assets, increasing its reach and impact.

FSF has constructed a diverse portfolio of 40 properties covering an area of 8,658 hectares across Scotland, England and Wales. Within its current portfolio, 38% are afforestation sites (by value). This asset type provides significant value creation opportunities, alongside providing exposure to the real returns and capital appreciation benefits of UK timber and land markets. As at 31 March 2022 FSF had delivered a very strong total net asset value return of 4.2%, largely due to an upward revaluation of FSF's afforestation sites as a result of rising land prices, granting of planning permissions and completion of planting programmes.

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

"The full deployment and successful subsequent raise for FSF, well within its first year of operations, represent a significant endorsement of Foresight Group's innovative approach to launch this fund as the first UK natural capital focused investment trust on the main market of the London Stock Exchange.

"This approach delivers a scalable platform to raise retail and multi-asset capital for a fund with exceptional ESG and biodiversity credentials."

For further information please contact:

#### **Foresight Group Investors**

Liz Scorer  
+44 (0) 7966 966956  
[ir@foresightgroup.eu](mailto:ir@foresightgroup.eu)

#### **Citigate Dewe Rogerson**

Caroline Merrell / Toby Moore  
+44 (0) 7852 210329 / +44 (0) 7768 981763  
[caroline.merrell@citigatedewerogerson.com](mailto:caroline.merrell@citigatedewerogerson.com) /  
[toby.moore@citigatedewerogerson.com](mailto:toby.moore@citigatedewerogerson.com)

#### **About Foresight Group Holdings Limited**

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. 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 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 ten regionally focused investment

funds across the UK and a SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 200 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.6 billion.

Foresight operates from 12 offices across six countries in Europe and Australia with AUM of over £9 billion as at 13 June 2022\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

\*Unaudited Assets Under Management, as at 13 June 2022.

#### **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](http://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.

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#### **[1] Includes £13.5 million investment from Foresight's Inheritance Tax Solutions Fund**

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