

Foresight exits Protean achieving a 2.4x return

- Exit to Joblogic delivers 2.4x return to Foresight VCT and Foresight Enterprise VCT
- Foresight's seventh successful exit in calendar year 2023
- During Foresight's holding period, Protean increased revenues by 60% and evolved its business model and product

London, October 2023: Foresight Group ("Foresight"), the leading listed infrastructure and regional private equity investment manager, has successfully exited Protean Software Limited ("Protean" or "the Company"), achieving a 2.4x return to Foresight VCT and Foresight Enterprise VCT.

The sale to Joblogic follows the growth of Protean since Foresight's original investment in 2015. During the investment period, Protean increased revenues by 60%; developed its product offering; and enhanced its software suite. Foresight also significantly strengthened the Company's leadership team with the appointment of a CEO, Chairperson, Sales Director and Finance Director.

Foresight Investment Director, Stephan Gueorguiev, commented: *"It's been a pleasure to work with the Protean team and we are delighted with the sale to Joblogic. We wish them the best for their next steps."*

Foresight continues to be one of the most active investors in smaller companies, having completed more than 90 investments into SMEs in 2022, alongside a number of strong exits. In the same year, Foresight's Private Equity team announced three new funds, a ventures fund acquisition and expanded its office network, opening offices in Dublin and Leeds. So far in the calendar year 2023, Foresight has invested into 50 promising growth companies and announced a number of successful exits, including Datapath (11.7x money), Mowgli (3.5x money), GovGrant (4.5x money) and Fresh Relevance (4.0x money). The exit is Foresight's seventh successful exit achieved in calendar year 2023.

ENDS

Foresight was advised by Connecting Advisors Ltd. (Thierry Levenq) and Shoosmiths LLP (Kiran Dhesi)

Notes to Editors

For more information contact:

Chris Barry: barry@thisisinfluential.com / +44 (0)7733 103 693

Foresight

Lucy Sherwood: marketing@foresightgroup.eu / +44(0)20 3763 6977

About Foresight Group ("Foresight")

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 400 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 eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 3,000 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across seven investment vehicles.

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12.0 billion*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021 and is a constituent of the FTSE 250 index. <https://www.foresightgroup.eu/shareholders>

*Based on unaudited AUM as at 30 June 2023.