

## **Foresight completes sale of e.fundamentals to CommercelQ delivering a 2.5x return**

**London, 19 July 2022:** Foresight Group LLP (“Foresight”), a leading listed infrastructure and private equity investment manager, has announced the successful sale of e.fundamentals (the “Company”) to CommercelQ (the “buyer”), realising a 2.5x return.

The sale follows Foresight’s acquisition of the VCT and EIS technology ventures division of Downing LLP (“Downing”). In 2017, Downing was the first institutional investor in e.fundamentals and has continued to support the business over the last five years.

Founded in 2014, e.fundamentals has developed a digital shelf analytics tool that is sold to international consumer brands to allow them to understand how their products are performing when being sold through third party e-commerce platforms, e.g. Amazon and Tesco.com. The technology provides rich, actionable data for brands allowing them to make decisions that will drive sales, margin and improve customer loyalty. The buyer is known for supporting consumer brands in the retail environment across areas including inventory planning, pricing and search optimisation.

**Richard Lewis, Managing Director at Foresight, said:** *“e.fundamentals offers a superior product to international consumer brands and truly understands the challenges faced by companies in an online retail environment. This sale provides another attractive return for our investors. We wish the team all the best for the future.”*

**John Maltman, Chief Executive Officer at e.fundamentals, added:** *“I’d like to thank Richard and his colleagues for their financial and professional support. They have played an important part in our journey, from a start-up to multi-national, digital shelf analytics powerhouse.”*

**ENDS**

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**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 330 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 an 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 £12.2 billion\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

*\*Based on FSG unaudited AUM as at 30 June 2022 and Infrastructure Capital's AUM as at 31 March 2022.*