

Foresight VCT launches new £20m share offer

London, 20 November 2023: Foresight Group LLP (“Foresight”), a leading infrastructure and private equity investment manager, today announces the launch of a new offer for subscription to raise £20 million on behalf of Foresight VCT plc (“the VCT” or “the Company”), with an over-allotment facility to raise up to a further £5 million through the issue of new shares.

Launched in 1997, Foresight VCT provides investors with exposure to growing UK-focused companies, with enterprise values typically between £5 million and £25 million. Investors will gain immediate access to a diversified portfolio of investments in over 40 companies, diversified across sector and transaction type.

The VCT aims to provide an attractive income stream as well as allowing investors to benefit from the VCT tax reliefs available to qualifying participants.

Chris Wardle, Managing Director, Foresight Group Private Equity said: *“Despite current fragility in the market, the performance of Foresight VCT has remained incredibly healthy. We have continued to work closely with our portfolio companies, and they have successfully adapted to the new economic landscape.*

“It’s crucial that SMEs across the UK can access the required support, both financial and advisory, to adapt during this period of volatility – and our VCT has an excellent track record of providing this support. We are continuing to see encouraging levels of activity from smaller UK companies seeking growth capital, along with strong interest from potential acquirers of portfolio companies.

“We have seen a number of successful exits this year which illustrate the sound nature of our investment strategy, including Mowgli Street Food Group in January 2023, Datapath Group Limited in March 2023 and Consulting Group Limited in March 2023, providing cash-on-cash returns of 3.5x, 11.6x and 4.4x respectively.”

ENDS

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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 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 £12.1 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 September 2023.