

Foresight exits Fresh Relevance delivering a 4.0x return

- **Foresight’s investment supported material revenue growth and accelerated the Company’s technology development**
- **This exit delivers a 4.0x cash-on-cash return to Foresight-managed funds**
- **One of 6 successful exits for Foresight in calendar year 2023**

London, September 2023: Foresight Group (“Foresight”), the leading listed infrastructure and regional private equity investment manager, has successfully exited Fresh Relevance Limited (“Fresh Relevance” or “the Company”), achieving a 4.0x return.

Headquartered in Southampton, Fresh Relevance is an email marketing and e-commerce personalisation platform. It provides online retailers with flexible software tools to improve customer retention and acquisition. Foresight’s exit to Dotdigital Group PLC (“Dotdigital”) follows the growth of the business since the original investment in 2017, with follow-on investment provided by Foresight in 2021.

With Foresight’s investment, Fresh Relevance tripled revenues and created close to 40 high-quality, sustainable jobs – positively impacting the local economy in Southampton. Many of Fresh Relevance’s developers were recruited from the University of Southampton. In addition, Foresight’s investment in Fresh Relevance reunited Foresight with several senior executives from its prior successful investees – SmartFocus and Orthoview.

Mike Austin, Co-Founder and CEO of Fresh Relevance, comments: *“I would like to thank Foresight for their support and collaborative approach since 2017. Together we have built a great company with great people. I am excited about the further growth opportunities for both product and people as part of Dotdigital.”*

Tavia Sparks, Senior Investment Manager at Foresight, added: *“It has been a pleasure to work with the Fresh Relevance team; through their dedication and hard work they have built an exceptional company. We wish them every success for their next stage of growth with Dotdigital.”*

Foresight continues to be one of the most active investors in growth companies; having completed more than 40 investments in calendar year 2023, alongside a number of exciting exits – including Datapath (11.7x money), Mowgli (3.5x money) and GovGrant (4.5x money). In the past few months, Foresight also announced the third close, at £90 million, of its fund dedicated to the North East.

ENDS

Notes to Editors

For more information contact:

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

Lucy Sherwood: lsherwood@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 2,500 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. <https://www.foresightgroup.eu/shareholders>

*Based on unaudited AUM as at 30 June 2023.