



Wind



Waste & bioenergy



Anaerobic digestion



Solar



Low carbon & sustainable solutions



Controlled environment



Hydro

Key statistics

42

Number of investments

£720.1m

Net Asset Value ("NAV")¹

109.8p

NAV per share¹

28.7%

Gearing¹

7.80p

2025 Dividend target

7.57p

2024 Dividend declared

Past performance is not a guide to future performance. There is no guarantee that the target returns contained in this document will be achieved.

1. As at 30 September 2024.

About FGEN

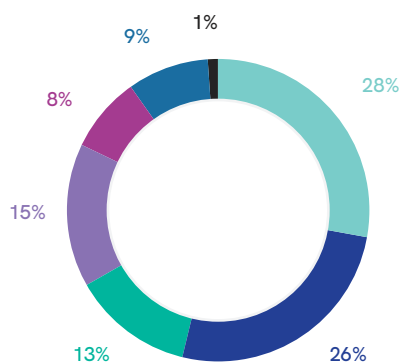
A leading listed environmental infrastructure investment company with a diversified portfolio of assets across the UK and mainland Europe that supports the drive towards decarbonisation, resource efficiency and environmental sustainability.

Investment objective

FGEN aims to provide its investors with a sustainable, progressive dividend, paid quarterly, and to preserve the capital value of its portfolio over the long term on a real basis.

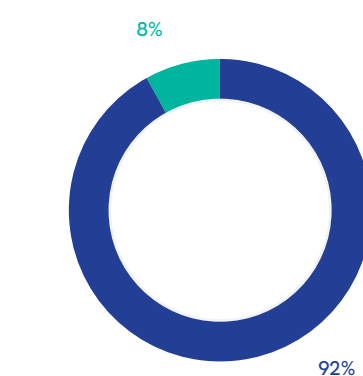
Portfolio value

Split by sector



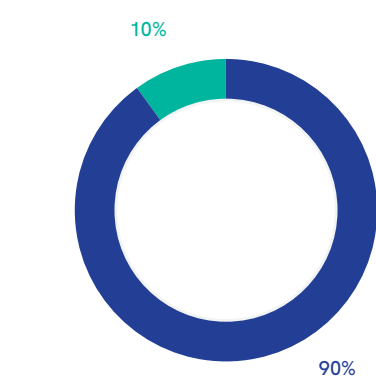
- Wind
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Split by operational status



- Operational
- Construction

Split by geography



- UK
- Rest of Europe

Performance summary for the period ended 30 September 2024

Summary of changes in NAV:

- The table below summarises the changes in NAV since 31 March 2024

	NAV per share
NAV at 31 March 2024	113.6p
Dividends paid in the period	-3.8p
AD operating contracts	1.1p
HH2E impairment	-2.9p
Share buyback uplift	0.2p
Other movements (including discount rate unwind and actual performance)	1.6p
NAV at 30 September 2024	109.8p

Earnings and NAV:

- NAV per share of 109.8 pence following payment of dividends to shareholders in line with targets; resulting in a flat NAV total return of 0.04% for the period
- On course to deliver annual dividend of 7.80 pence per share in line with target

Another consecutive period of record cash receipts from investments:

- Operational assets delivered cash receipts of £46.6 million in the period, beating the previous record for H1 of £46.2 million set in the previous financial year
- Construction progress on track, with potential for further capital growth

Clear and effective capital allocation strategy:

- £68.1 million raised from asset sales in the period
- Prioritising repayment of revolving credit facility (“RCF”), with gearing reduced to 28.7%
- £20 million share buyback programme announced 5 August 2024, of which £5.2 million returned to shareholders to 30 September 2024

Green hydrogen investment enters administration:

- The value (equivalent to 2.6% in NAV) of the Company’s green hydrogen investment (HH2E AG) has been written down in full after failing to secure funding and entering administration



See Half-year report 2024 for more information

Environmental, Social & Governance

Sustainability considerations and ESG criteria are embedded throughout the FGEN investment process and asset management procedures, from initial investment screening through due diligence and into ongoing monitoring and reporting.



For more information on our performance, see our Sustainability and ESG report 2024

FGEN is an Article 9 Fund under the EU Sustainable Finance Disclosure Regulation (“SFDR”).

ESG objectives

Promote the efficient use of resources

To invest into projects that manage the availability of natural resources, whether through utilisation of renewable resources, increasing resource or energy efficiency, or reusing or recovering waste.

Develop positive relationships with the communities in which FGEN works

To encourage positive relationship-building between portfolio assets and the communities in which they sit.

Ensure effective, ethical governance across the portfolio

To manage portfolio assets in a way that promotes ethical, effective governance.



About Foresight Group

Founded in 1984, Foresight is a leading investment manager in real assets and providing capital for growth, operating across Europe and Australia. With decades of experience, Foresight offers investors access to compelling opportunities at the forefront of change. Foresight actively builds and grows investment solutions to support the energy transition, decarbonise industry, enhance nature recovery and realise the economic potential of ambitious companies. Constituent of the FTSE 250 index, Foresight's diversified investment strategies combine financial and operational skillsets to maximise asset value and provide attractive returns to its investors. The wide range of private and public funds is complemented with a variety of investment solutions designed for the retail market.

Foresight is united by a shared commitment to build a sustainable future and grow thriving economies.

Visit <https://foresight.group> for more information.

Company information

Registered address

1 Royal Plaza, Royal Avenue, St Peter Port,
Guernsey, GY1 2HL

Listing and index: LSE: FTSE 250

Vehicle type: Closed-ended
investment company

Domicile: Guernsey

Launch date: 31 March 2014

SEDOL: BJL5FH8

Ticker: FGEN

Financial Year End: 31 March

Dividend Payments: Quarterly
(Jun, Sep, Dec, Mar)

Board members

Ed Warner
Chair

Stephanie Coxon
Senior Independent Director

Alan Bates
Director

Jo Harrison
Director

Nadia Sood
Director

Investment Manager

Foresight Group LLP
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London SE1 9SG

Investment Managers:
Chris Tanner, Edward Mountney, Charlie Wright

Contact:
Wilna de Villiers, IR Manager
Email: institutionalIR@ForesightGroup.eu
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Foresight Group LLP is regulated and authorised by the Financial Conduct Authority

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London, EC4R 2GA

Contact:
Neil Langford
020 3100 0000

Registrar: Link Asset Services

34 Beckenham Road, Beckenham,
Kent, BR3 4TU

Contact:
Shareholder enquiries
0871 664 0300

Fund Administrator: Apex Fund and Corporate Services (Guernsey) Limited

1 Royal Plaza, Royal Avenue, St Peter Port,
Guernsey, GY1 2HL

Contact:
Matt Falla/Matt Lihou
020 3530 3600

Important notice

The Company currently conducts its affairs so that the shares issued by Foresight Environmental Infrastructure Limited can be recommended by IFAs to ordinary retail investors in accordance with the FCA's rules in relation to non-mainstream pooled investments and intends to continue to do so for the foreseeable future. This document has been issued and approved by Foresight Group LLP, which is authorised by the Financial Conduct Authority (FRN: 198020). This document is intended for information purposes only and does not create any legally binding obligations on the part of Foresight Group LLP. Without limitation, this document does not constitute an offer, an invitation to offer or a recommendation to enter into any transaction. The information contained in this document is based on material we believe to be reliable. However, we do not represent that it is accurate, current, complete or error free. Assumptions, estimates and opinions contained in this document constitute our judgement as of the date of the document and are subject to change without notice. Past performance is not a guarantee of future results. The value of investments can go down as well as up and you may not get back any or all of the original amount invested. The distribution of this document and availability of this product in certain jurisdictions may be restricted by law. You may not distribute this document, in whole or in part, without our prior express written permission. Foresight Environmental Infrastructure Limited is regulated by the Guernsey Financial Services Commission.