

# Foresight Environmental Infrastructure Limited



Factsheet – 31 December 2025

For more information on the Company, see the [2025 Annual Report](#)



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



Signatory of



Principles for Responsible Investment

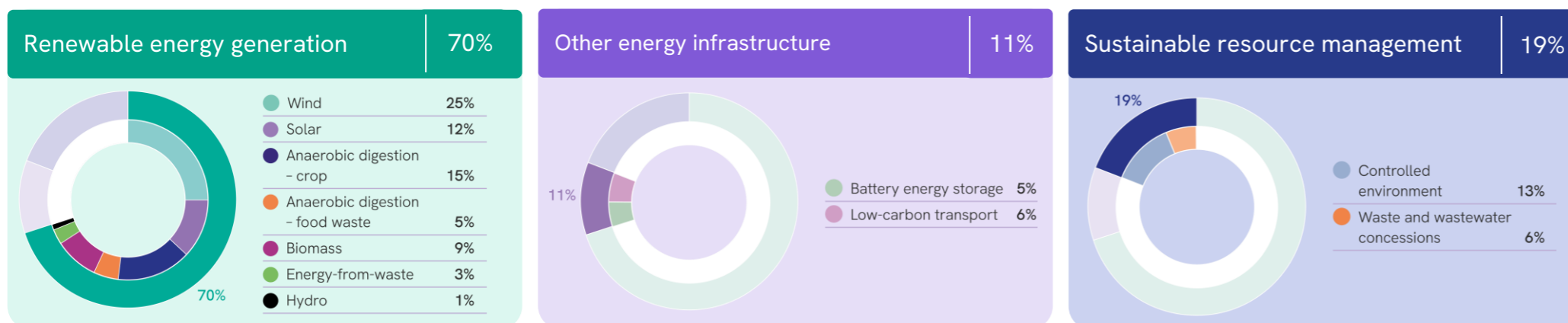
[www.fgen.com](http://www.fgen.com)

## About FGEN

FGEN is an environmental infrastructure investment company, investing in a diversified portfolio of private infrastructure assets that deliver stable returns, long-term predictable income and opportunities for growth whilst supporting the drive towards decarbonisation and sustainable resource management. The Company's portfolio includes 39 assets located across the UK and mainland Europe.

FGEN's carefully constructed portfolio is diversified across mature environmental infrastructure technologies and geographies to give investors access to scarce yet highly sought after assets.

The portfolio is split across three key pillars of environmental infrastructure:



## Key statistics

Number of investments	Gross Asset Value ("GAV")	Net Asset Value ("NAV")	NAV per share	2026 div. target
39	£943.8m	£651.7m	104.6p	7.96p
				2025 div. declared
				7.80p

## Key facts

Company name	Foresight Environmental Infrastructure Limited
Listing and index	LSE: FTSE 250
Ticker	FGEN
Vehicle type	Closed-ended investment company
Domicile	Guernsey
Launch date	31 March 2014
Alternative Investment Fund Manager	Foresight Group LLP
Financial year	31 March
Dividend payments	Quarterly (Jun, Sep, Dec, Mar)
Dividend target (FY26)	7.96p
(Discount) / Premium to NAV*	-37.1%
Ordinary shares in issue*	623,475,335
Market capitalisation*	410.2m
SEDOL	BJL5FH8
ISIN	GG00BJL5FH87

# Performance summary

## Resilient earnings and NAV:

- NAV of £651.7 million as at 31 December 2025 (£652.7 million as at 30 September 2025). NAV per share of 104.6 pence, broadly in-line with the end of the prior quarter (104.7 pence as at 30 September 2025).
- Delivering on dividend commitment: Quarterly dividend declared of 1.99 pence in line with the Company's target of 7.96 pence per share for the year to 31 March 2026, a 2.1% uplift on the previous financial year.

## Strong operational performance:

- Cash generation remains robust, underpinned by the resilience of the Company's diversification strategy, FGEN remains on track to deliver a dividend cover of 1.20x-1.30x for the year after amortising project debt facilities.
- Maintaining a conservative balance sheet remains a key priority. Gearing of 30.9% at 31 December 2025 (30.6% at 30 September 2025).

## Growth assets remain on track:

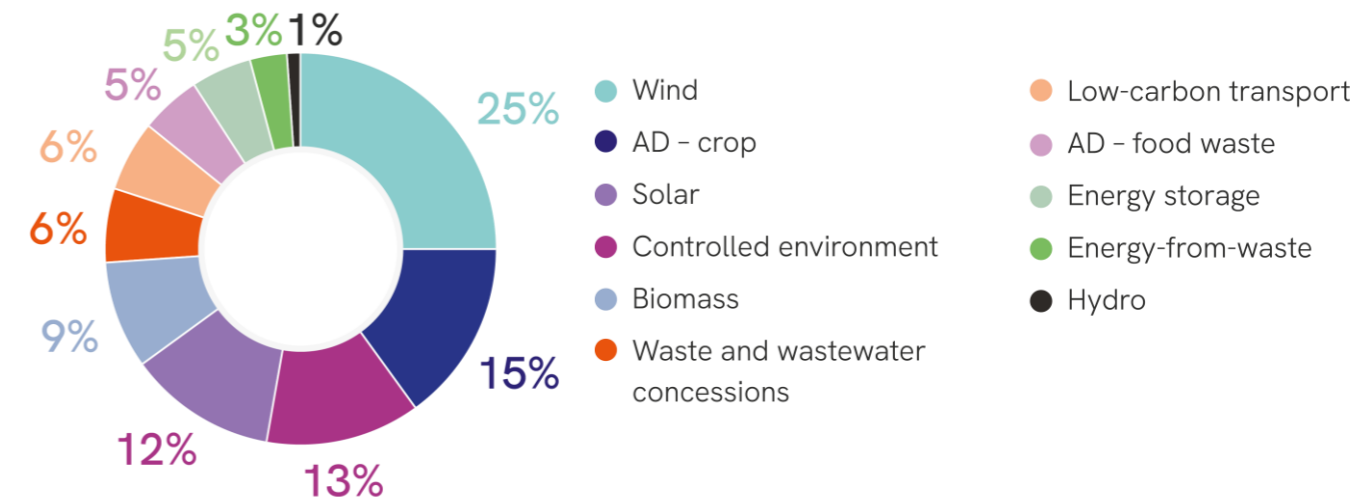
- Income and growth potential with Rjukan, the Glasshouse and CNG Fuels continuing to progress through their ramp-up phases.

# Investment objective and proposition

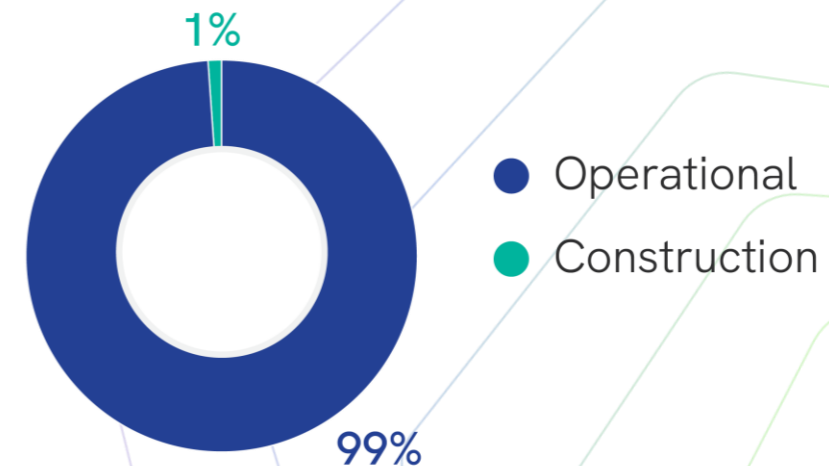
The Company aims to provide its investors with a sustainable, progressive dividend, paid quarterly, and to preserve the capital value of its portfolio over the long term.



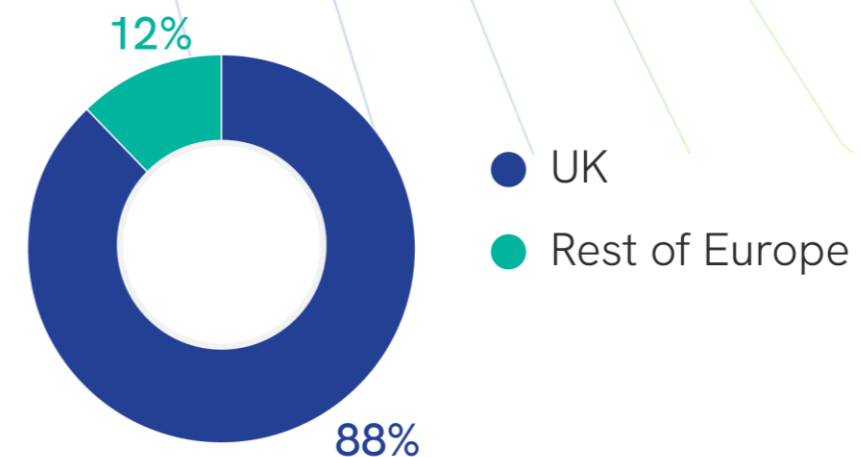
# Portfolio value split by sector\*



# Split by operational status\*



# Split by geography\*



\*As at 31 December 2025

# Investment strategy

FGEN invests in a diversified portfolio of mature environmental infrastructure assets, projects and businesses that support more environmentally friendly economic activities while delivering stable financial returns.

Sustainability and ESG practices are integrated into the Company's activities to manage risks and identify opportunities.

Investments typically:

- have the benefit of long-term, predictable cash flows, which may be wholly or partially inflation-linked;
- are supported by long-term contracts or stable and well-proven regulatory and legal frameworks; or
- feature well-established technologies with a track-record of reliable operational performance.



**FGEN**

# Environmental, Social & Governance

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

FGEN voluntarily reports as an Article 9 fund under the EU Sustainable Finance Disclosure Regulation ("SFDR").

For more information on our performance, see our [Sustainability and ESG report 2025](#)

## Company information

### Board members

**Ed Warner**  
Chair

**Stephanie Coxon**  
Senior Independent Director

**Alan Bates**  
Director

**Jo Harrison**  
Director

**Nadia Sood**  
Director

### Alternative Investment Fund Manager

Foresight Group LLP  
The Shard  
32 London Bridge Street  
London SE1 9SG

**Investment Managers:**  
Chris Tanner, Edward Mountney and  
Charlie Wright

**Contact:**  
Wilna de Villiers, Investor Relations Lead

**Email:** FGENIR@ForesightGroup.eu

**Phone:** 020 3667 8100

### Registered address

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

### Corporate Broker: Winterflood Securities

Cannon Bridge House,  
25 Dowgate Hill,  
London EC4R 2GA

**Contact:**  
Neil Langford  
020 3100 0000

### Registrar: MUG Corporate Markets

Mont Crevelt House  
Bulwer Avenue, St Sampson  
Guernsey GY2 4LH

**Contact:**  
Shareholder enquiries  
0371 664 0300

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

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

**Contact:**  
Matt Lihou  
020 3530 3600

### Financial PR: SEC Newgate

14 Greville Street,  
London, EC1N 8SB

**Contact:**  
Clotilde Gros  
020 3100 0000

### 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.

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