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Invest Build Grow

Trading update for the six months ended 30 September 2025

Foresight Group Holdings Limited ("Foresight", the "Group") is a leading investment manager offering institutional and retail investors a diverse range of private and listed investment solutions in real assets located in the UK, Europe and Australia, and growth capital for SME businesses across the UK and Ireland.

The Group is pleased to announce its trading update for the six months ended 30 September 2025 ("H1 FY26", the "period").

- H1 FY26 core EBITDA pre-SBP is in line with management expectations and current FY26 consensus estimates¹, with FY26 recurring revenue anticipated to remain within our target range of 85-90%
- Assets under Management ("AUM") and Funds under Management ("FUM") increased by 3% and 1% to £13.6 billion and £9.6 billion respectively (FY25: £13.2 billion AUM and £9.6 billion FUM). On a constant currency basis, AUM increased to £13.5 billion, with FUM at £9.6 billion.
 - £223 million raised into higher margin retail vehicles which are on track for another record year supported by a strong H2 pipeline
 - €505 million commitments secured to date for Foresight Energy Infrastructure Partners II ("FEIP II") from a combination of four new and three existing limited partners, concluding the first phase of fundraising
 - FEIP II completed a combined £210 million investment into UK battery storage, acquiring Harmony Energy Income Trust (HEIT), alongside another Foresight fund
 - Foresight Capital Management delivered positive investment performance of £36 million and net outflows of £136 million
- In Australia, the sale of leading independent power producer Zenith Energy at a valuation materially above the fund's prior holding value generated performance fees for the Group

Post period end, the multi vintage roll out of the Group's regional private equity strategy continued with a £90 million² first close of a 16th regional fund.

¹ Latest company compiled consensus estimates can be found on the Foresight Group website.

² Including £20 million of funds already under Foresight management.

Bernard Fairman, Executive Chairman of Foresight Group Holdings Limited, commented:

“We continue to see sustained investor appetite for our specialist products. Demand for our higher margin business relief products has remained elevated and, post period end, our private equity division launched its 16th regional institutional fund. Whilst the first phase of FEIP II fundraising was slower than originally anticipated, we are confident that this second vintage will achieve its target fund size of €1.25 billion by mid-2027, with a strong investor pipeline now also supported by initial deployment success through the recent acquisition of HEIT.

The Group’s focus on managing long duration capital, combined with a multi-faceted fundraising pipeline across both institutional and retail vehicles is expected to drive further profitable growth during the remainder of FY26 and enables us to maintain our guidance to double core EBITDA pre-SBP in the five years to FY29.”

Interim Results Announcement

Foresight’s Interim Results to 30 September 2025 are scheduled to be released on 2 December 2025, with a presentation for analysts on the same day. Details on how to attend the presentation will be available on <https://www.foresightgroup.eu/shareholders> in due course.

Notes:

1. Please note that all figures contained in this announcement are unaudited and subject to change.
2. Totals of data presented in this document may vary slightly from the actual arithmetic totals of such data due to rounding adjustments, with all percentage movements calculated on underlying numbers.
3. Divisional AUM movement:

(£ billion)	H1 FY26	FY25	Change %
Real Assets*	10.8	10.2	+6%
Private Equity	1.8	1.8	(1)%
FCM	1.1	1.2	(9)%

*Previously Infrastructure.

4. Group AUM and FUM movement summary on a constant currency basis:

(£ billion)	Actuals (Last 6 months)			Constant currency basis (Last 6 months)	
	30 Sept 2025	31 Mar 2025	Change %	30 Sept 2025	Change %
	(a)	(b)	(a/b)	(c)	(c/b)
AUM	13.6	13.2	3%	13.5	2%
FUM	9.6	9.6	1%	9.6	0%

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About Foresight Group Holdings Limited

Founded in 1984, Foresight is a leading investment manager in real assets and capital for growth, operating across the UK, Europe, and Australia.

With decades of experience, Foresight offers investors access to attractive investment 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.

A 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. Its 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 companies and economies.

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

Follow us on LinkedIn for key updates.



Disclaimer – Forward-looking statements

This announcement, prepared by Foresight Group Holdings Limited (the "Company"), may contain forward-looking statements about the Company. Such forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "projects", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other various or comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are beyond the Company's control and are based on the Company's beliefs and expectations about future events as of the date the statements are made. If the assumptions on which the Company bases its forward-looking statements change, actual results may differ from those expressed in such statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including those set out under "Principal Risks" in the Company's annual report for the financial year ended 31 March 2025. The annual report can be found on the Company's website (<https://www.foresightgroup.eu/>). Forward-looking statements speak only as of the date they are made. Except as required by applicable law and regulation, the Company undertakes no obligation to update these forward-looking statements. Nothing in this announcement should be construed as a profit forecast.