

NEWS RELEASE

Foresight announces first close of the Foresight North East Fund

- **The Foresight North East Fund is the fourth fund in this series and will replicate the strategy successfully deployed in regions throughout the UK**
- **The Fund is targeting a £60 million raise and has been launched with cornerstone funding from Durham County Council's Pension Fund, and additional support from Teesside Pension Fund**
- **This Fund will support the growth of smaller companies throughout the North East and Yorkshire**
- **Foresight will open offices in Leeds and Newcastle to support the deployment of the Fund**

Durham, 29 June 2022: Foresight Group ("Foresight"), a leading listed regional private equity and infrastructure investment manager, has announced the first close of the Foresight North East Fund (the "Fund"). The Fund is targeting a £60 million raise and has been made possible through funding from Durham County Council's Pension Fund, from which £18 million has been committed to the launch, with further support from Teesside Pension Fund.

Building on Foresight's strong track record of working with high growth, established smaller companies across the UK, the new Fund will provide equity investments of up to £5 million. The Fund will support companies across all sectors with headquarters or significant operations in County Durham, East Riding of Yorkshire, North Lincolnshire, North Yorkshire, Northumberland, Tyne and Wear, Teesside and West Yorkshire.

The Fund will support economic growth and deliver a positive social and economic impact across the region - creating high-quality, local jobs. Since 2016, Foresight's regional funds have created thousands of local jobs in regions throughout the UK.

Foresight is one of the most active investors in small and medium-sized businesses, providing flexible funding and partnering with companies across all sectors and deal stages. In calendar year 2021, Foresight invested into 58 UK SMEs and delivered eight successful exits.

Foresight already has a significant regional presence, with offices in Edinburgh, Cambridge, Manchester, Milton Keynes, Leicester, Nottingham, and will soon open regional offices in Newcastle and Leeds. Foresight will recruit and develop a local team, who will work with the local business communities to invest and deliver the Fund.

Matt Smith, Partner at Foresight Group, said: *"We are delighted to launch this Fund dedicated to the North East and Yorkshire. We recognise the big impact smaller companies can make to their local areas and look forward to backing excellent teams and their growth plans. We are making a long-term commitment to the region, which is home to some great, growth businesses. We look forward to working closely with the business community."*

Cllr Richard Bell, deputy leader and Cabinet member for finance at Durham County Council, said: *"We are pleased to have been able to fund the launch of the Foresight North*

East Fund. The Fund is a great opportunity to help growth within small and medium businesses in the region, which in turn will create local jobs and attract further investment, boosting the county's economic growth."

Ends

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Notes to Editors

About Foresight Group:

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 300 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 ten 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 200 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.6 billion.

Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £9 billion as at 13 June 2022*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

*Unaudited Assets Under Management, as at 13 June 2022.