

Foresight announces the Foresight Northern Ireland Fund

- The Fund has been launched with support from British Business Investments
- The Fund will support the growth of established smaller companies across Northern Ireland
- This is Foresight's fourteenth regional investment fund and, like the other funds, will target strong economic returns alongside local impact

Belfast, 29 November 2023: Foresight Group ("Foresight"), a leading listed private equity and infrastructure investment manager, has announced the launch of the Foresight Northern Ireland Fund (the "Fund") - a fund dedicated to investing in SMEs in Northern Ireland.

The Fund has been launched with a £10 million investment from British Business Investments - a wholly owned commercial subsidiary of the British Business Bank. The Fund will target small debt and equity investments in established smaller companies with growth potential in Northern Ireland, and it will have the flexibility to invest across a variety of sectors and in a range of deal types. It will co-invest with other Foresight managed funds that already invest in Northern Ireland, including the AIB Foresight SME Impact Fund which invests across the island of Ireland.

This Fund is Foresight's fourteenth regional fund - part of a strategy aimed at investing in local economies and helping them thrive. It will replicate the successful strategy deployed elsewhere in the UK and Ireland, which to date has created several thousand jobs.

The Foresight Northern Ireland Fund will support smaller companies to achieve their growth ambitions, support their local economy, and deliver a positive social impact by creating high-quality jobs across Northern Ireland. Foresight will establish a local presence to accelerate the number of investments it will make in the region.

Across its private equity and infrastructure divisions, Foresight has been successfully investing across the island of Ireland for a number of years. Its private equity division has invested more than £30 million into promising SMEs in Northern Ireland, creating more than 600 high-quality, local jobs. Companies based in Northern Ireland, that are supported by Foresight, include Kingsbridge, Hospital Services Limited and RGM Vent.

In 2022, Foresight announced the AIB Foresight SME Impact Fund with a cornerstone commitment from Allied Irish Banks ("AIB"). The €30 million fund is supporting Ireland's transition to a low carbon economy and invests into promising companies across Ireland and Northern Ireland from Foresight's office in Dublin. Foresight's teams located across the island of Ireland will work seamlessly together to invest in promising companies.

Foresight's infrastructure division is also active throughout the island of Ireland; investing into MaresConnect, an enterprise working to interconnect the power markets of both Ireland and Great Britain, and recently announcing a major new pumped hydro storage project, located in Tipperary. These will play

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an essential role in reducing Ireland's fossil fuel dependency, delivering significant environmental benefits, as well as creating job opportunities in the local area.

James Livingston, Partner at Foresight Group, commented: *"We are thrilled to launch this Fund with support from British Business Investments. We have been operating in the Northern Irish market for more than 10 years. This Fund will increase the volume of Northern Irish SMEs we can support. We look forward to enabling promising companies across Northern Ireland to thrive, positively impact their local areas, and create high-quality, local jobs."*

Adam Kelly, Managing Director at British Business Investments, added: *"British Business Investments is committed to improving choice and diversity of funding options for UK smaller businesses seeking to grow. By investing in Foresight's latest fund, we can help smaller businesses across Northern Ireland to access capital and achieve their growth ambitions."*

Foresight is one of the most active investors in small and medium-sized businesses in the UK and Ireland, providing flexible funding and partnering with companies across all sectors and deal stages. So far in calendar year 2023, Foresight has made over 50 investments into SMEs and delivered a number of successful exits.

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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 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

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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 £12.1 billion*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021 and is a constituent of the FTSE250 index. <https://www.foresightgroup.eu/shareholders>

*Based on unaudited AUM as at 30 September 2023.

About British Business Investments

British Business Investments Limited is a wholly owned commercial subsidiary of British Business Bank plc, the UK government's economic development bank. British Business Investments aims to earn a commercial return by investing - through finance providers - in smaller businesses and small mid-caps, pursuing investments on a fully commercial basis without receiving any economic advantage from the government. Find out more at bbinv.co.uk.

The Bank and its subsidiary entities are not banking institutions and do not operate as such. They are not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). A complete legal structure chart for British Business Bank plc and its subsidiaries can be found on the British Business Bank plc website.

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