

NEWS RELEASE

Foresight announces successful exit from Cimteq Ltd

13 September 2022, Manchester: Foresight, the leading listed regional private equity and infrastructure investment manager, has successfully realised its investment in Wrexham based Cimteq Ltd (“Cimteq” or “the Company”), a cable design and manufacturing software specialist. The Company is Foresight’s fifth exit from its maiden £58 million North West focused fund which forms part of its wider £1.3 billion AUM Private Equity portfolio.

Since Foresight’s investment in October 2018, through its North West focused regional investment fund, the Company has more than doubled in size with staff numbers increasing from 18 to 40. The additional team members have enabled Cimteq to broaden its international reach.

Alongside significantly increasing its research and development investment to ramp up its new product pipeline, Foresight bolstered the Company’s senior management team. Experienced Managing Director, Mike Braddock, Finance Director, James Bowling and Chief Technology Officer, Moti Singh, were brought on to work alongside Cimteq’s Founders, Amanda Shehab and the late Ali Shehab, and Operations Director Rob Douglass.

Cimteq has been acquired by UL Solutions. Financial terms are confidential.

Fiona Hatch, Senior Investment Manager at Foresight Group, said: *“After a successful partnership with Cimteq we are delighted the organisation will become part of UL Solutions, a global leader in applied safety science.*

“During the investment period the business has made significant strides in improving its ESG credentials, including the launch of the Cimteq Academy, a free educational resource providing webinars and whitepapers to support the worldwide cable manufacturing industry.”

Fiona added: *“Cimteq was our maiden investment in North Wales and we are proud to have supported the growth of the business, including the creation of a number of skilled jobs in the area. We wish the team there every future success.”*

Amanda Shehab, Founder of Cimteq, said: *“Foresight has supported Cimteq on its journey to become an internationally recognised software specialist. We’ve exceeded our own expectations and couldn’t be happier with the help and guidance we’ve received from Foresight. We are excited to see what Cimteq can achieve on the next part of its journey as part of UL Solutions.”*

The Cimteq exit is the fifth successful investment from Foresight’s first North West focused regional investment fund which has already returned total fund commitments twice over, with 12 assets remaining in the portfolio. This exit follows Foresight’s other

successful exits from Hedges Direct, Clubhouse Golf, DA Languages and Mi Healthcare.

Foresight was advised by Carlsquare and law firm DLA Piper.

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 330 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 13 offices across seven countries in Europe and Australia with AUM of £12.4 billion. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsq-investors.com/>*

**Based on Foresight Group unaudited AUM as at 30 June 2022 and Infrastructure Capital's unaudited AUM as at 30 June 2022 converted from AUD to GBP at an exchange rate of 0.5846 as at 7 September 2022.*