

Foresight funds invest €8.2 million in leading construction materials distributor etag

- **A rapidly growing building products distributor operating across Ireland and the South East of England**
- **A c.€38 billion market opportunity driven by the demand for residential property, infrastructure investment and the transition to sustainable construction materials**
- **The first investment from the AIB Foresight SME Impact Fund, alongside other Foresight funds**

09 October 2022, DUBLIN: Foresight Group (“Foresight”), a listed sustainability-led, private equity and infrastructure investment manager, has completed an €8.2 million investment into etag Fixings Limited and etag Fixings UK Limited (the “Company”), a Dublin based distributor of construction materials.

etag serves large multi-national construction companies, SME contractors and local builders, offering over 10,000 products, including a range of own-branded products. The Company provides exceptional levels of customer service and supplies environmentally friendly building products to meet the growing demand for efficient insulation and sustainable construction materials.

Founded in Co. Meath in 2004, the business expanded into the UK in 2011 and operates from two warehouse facilities in Dublin and East London, employing 89 staff.

Foresight’s investment will support etag’s management team with its growth plans to expand its geographical presence across the island of Ireland and the UK, bring more own-brand products to the market and develop an e-Commerce channel.

etag is committed to promoting sustainable urbanisation and reducing the adverse environmental impact of new construction. With Foresight’s support, etag plans to expand its range of environmentally friendly and sustainable building products, in addition to affordable insulation which will significantly improve building energy efficiency.

Barclay Clibborn, Principal of the AIB Foresight SME Impact Fund in Ireland, commented: “We are excited to partner with the talented and ambitious etag team and to support them in delivering sustainable growth in both Ireland and the UK. This is an important first deal for the AIB Foresight SME Impact Fund, demonstrating its focus on supporting growing businesses that are committed to a low carbon future. We were impressed by etag’s commitment to the low carbon agenda by reducing their own operating emissions and expanding their range of sustainable building materials that can in turn improve energy efficiency in the built environment.”

Shirley Bowman CEO at etag, added: “etag is excited to partner with Foresight. We are entering a new phase of growth on the back of our existing sustainability goals. Our views of the future and low carbon principles run parallel to Foresight. We began our sustainability journey in 2019 and have made major changes to our business processes. Introducing a fleet of electric vehicles and implementing a new operational system, along with the expansion of our supply chain offering sustainable products for use within the construction industry, have benefitted the company hugely. We welcome working in partnership with Foresight to continue to meet our combined growth objectives.”

Advisors to Foresight

Legal due diligence	Shoosmiths NI LLP McCann Fitzgerald (Irish law)
Financial and tax due diligence	HNH McCarthy Tax (Irish tax advice)
Commercial due diligence	Whitecap
Management due diligence	Catalysis
Merger clearance	LK Shields

Advisors to etag

Corporate Finance	EY
Legal advice	A&L Goodbody

For more information contact:

Chris Barry: barry@thisisinfluential.com / +44(0)7733 103 693

Lucy Sherwood: lsherwood@foresightgroup.eu / +44 (0) 20 3763 6977

Notes to Editors

About etag:

etag is an established construction supplies distributor selling a range of drylining and facades, fixings and power tools, modular fabrications and other building supplies and consumables. The Company serves large multi-national construction companies, SME contractors and local builders, offering over 10,000 products, while providing exceptional levels of customer service and same or next day delivery nationwide. The Company increasingly supplies sustainable building products to meet the growing demand for efficient insulation and sustainable construction materials. etag has also developed a range of own-branded products targeting the bestselling and higher-margin product lines.

Founded in Co. Meath in 2004, the business expanded into the UK in 2011, and presently operates from two warehouse facilities in Dublin and East London, employing 89 staff.

About Foresight Group (“Foresight”):

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.fsg-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.