

ABOUT US

Foresight Group, a sustainability- led alternative investment manager

We understand the role sustainable investing can play in evolving established markets, creating new ones and generating long-term value and impact.

Through our three core investment divisions, Infrastructure, Private Equity and Foresight Capital Management, we target attractive returns from hard-to-access private markets for institutional and private investors.

Since 1984, we have built a track record of developing innovative products, scaling existing investment funds and delivering excellent investment performance, all contributing to profitable growth and total returns.



ABOUT US CONTINUED

Who we are



Sustainable

Specialist in sustainability-led international infrastructure and regional UK&I private equity



Diversified

Diversified and resilient business model with growing geographic footprint



Predictable

Recurring and predictable long-term revenue model



Market Growth

Ideally positioned to capture long-term structural growth trends in our key markets



Scalable

Scalable growth platform



Profitable

Demonstrable track record of profitable growth, delivering against strategic and financial priorities

All underpinned by our culture and the wealth of knowledge and experience of our people

READ MORE
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ABOUT US CONTINUED

1 | Specialist in sustainability-led international infrastructure and regional UK&I private equity

INFRASTRUCTURE

One of Europe's and Australia's fastest-growing real asset investors

£9.5bn

AUM
(FY22: £6.3bn)

406

ASSETS
(FY22: 337)

READ MORE
See pages 23 to 29

PRIVATE EQUITY

Provider of choice for sub-£10 million growth investments into UK SMEs

£1.4bn

AUM
(FY22: £0.9bn)

250+

PORTFOLIO
COMPANIES
(FY22: 131)

READ MORE
See pages 30 to 37

FORESIGHT CAPITAL MANAGEMENT

Delivering real assets and sustainable investment opportunities in listed markets

£1.3bn

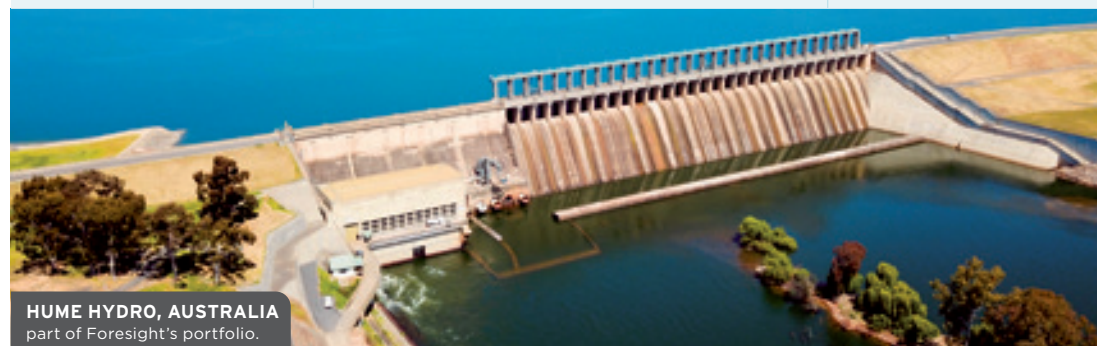
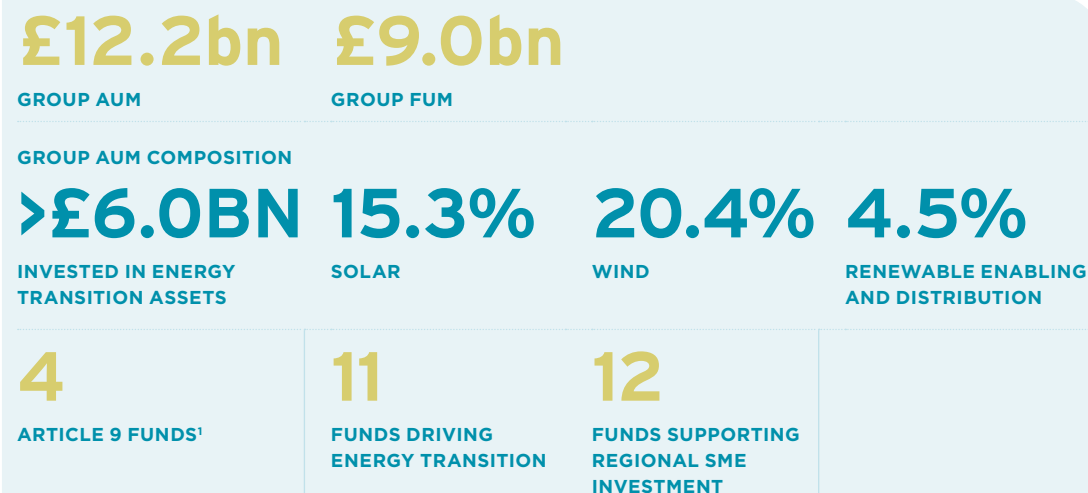
AUM
(FY22: £1.6bn)

7

INVESTMENT
VEHICLES
(FY22: 6)

READ MORE
See pages 38 to 44

Foresight is a “pure-play” sustainable alternative asset manager, operating across three core divisions.



HUME HYDRO, AUSTRALIA
part of Foresight's portfolio.

1. Further three deemed to meet Article 9 requirements.

ABOUT US CONTINUED

2 | Diversified and resilient business model with growing geographic footprint

The resilience of Foresight's robust business model is primarily a function of product, geographic and investor diversification.

This business model has driven Foresight's strong track record of performance through economic cycles, across both private and public vehicles, which in turn facilitates consistent fundraising from a diverse international investor base.

A track record of successful M&A has accelerated Foresight's diversification and growth, an example being the acquisition of Infrastructure Capital Holdings Pty Ltd ("Infrastructure Capital") in FY23, which is now part of the significantly enlarged Foresight Australia.

3

DIVISIONS

8

COUNTRIES WITH
ASSET PRESENCE

44

INVESTMENT
VEHICLES

>200

INSTITUTIONAL
INVESTORS

c.40,000

RETAIL
INVESTORS

69%

INSTITUTIONAL
AUM

31%

RETAIL
AUM

+£3.0bn AUM

ACQUISITION OF
INFRASTRUCTURE CAPITAL

+£275m AUM

ACQUISITION OF DOWNING LLP'S
TECHNOLOGY VENTURES DIVISION

FORDIE ESTATE, SCOTLAND
part of Foresight Sustainable Forestry Company Plc's portfolio.

ABOUT US CONTINUED

3 | Recurring and predictable long-term revenue model

Foresight's revenue model provides transparency on revenue generation over the short to medium term.

- This model is supported by the following key factors, which empower the business to make enhanced decisions based on the high degree of certainty of future revenue flows.
- The considerable duration of the weighted average investor commitment in LP funds enables us to take longer-term perspectives in our planning cycles.
- Our high number of evergreen funds provide capacity to consistently attract new capital through continuous fundraising opportunities¹.
- A portion of management fees are earned on commitments and are therefore less correlated to market movements and deployment rates.

85-90%

**RECURRING
REVENUE TARGET**

12yr

**WEIGHTED AVERAGE LP
COMMITMENT**

63%

**AUM IN EVERGREEN OR LISTED VEHICLES,
WITH LONG-DURATION CAPITAL¹**

BANNERTON, AUSTRALIA
part of Foresight Solar Fund Limited's portfolio.

1. Evergreen funds defined as having no pre determined end of life and therefore have the capability to raise future capital.

ABOUT US CONTINUED

4 | Ideally positioned to capture long-term structural growth trends in our key markets



BALD HILLS WIND FARM, AUSTRALIA
part of Foresight's portfolio.

Through a deep understanding of market drivers, Foresight has built a leadership position in key growth markets.

Foresight's purpose of investing for a smarter future has driven the Group's sustainable investment strategy for a number of years across both international infrastructure and regional UK&I private equity.

Historic leadership in these key markets has ensured that Foresight is ideally positioned to benefit from the increasing sustainability focus of investors, corporations and governments around the world.

We are therefore confident that the Group will continue to generate strong financial returns for investors by investing in established technologies and ongoing innovations that will make a real difference to the world around us, helping companies and countries worldwide deliver on their decarbonisation commitments.

GLOBAL INVESTMENT IN ENERGY TRANSITION TECHNOLOGIES REACHED A RECORD HIGH OF \$1.3TN IN 2022. THIS NEEDS TO QUADRUPLE TO REMAIN ON THE 1.5°C PATHWAY¹

\$44tn

CUMULATIVE INVESTMENTS NEEDED IN THE ENERGY SECTOR BETWEEN NOW AND 2030 TO DELIVER THE 1.5°C SCENARIO, OF WHICH 80% WOULD NEED TO BE IN ENERGY TRANSITION TECHNOLOGIES¹

1. World Energy Transitions Outlook 2023. International Renewable Energy Agency.

ABOUT US CONTINUED

5 | Scalable growth platform

Foresight has significant scope to scale our existing investment platform.

Our existing strategies are already reaping the benefits of scale, as we can increase the size of our investments and create operational leverage. This increased scale, combined with effective cost management, has led to positive margin expansion for the Group. Looking ahead, there is significant potential to unlock additional scale benefits through second and third vintage funds.

Organic growth across each division has been supplemented by our ability to successfully add scale and capabilities through strategic acquisitions, without compromising the continued expansion of the Group's Core EBITDA pre-SBP margin.

£3.3bn
ACQUIRED AUM POST IPO

£2.3bn
ACQUIRED FUM

+7.5ppt
MARGIN EXPANSION POST
IPO EVIDENCING OPERATING
LEVERAGE²

42%
YEAR-ON-YEAR INCREASE
IN INFRASTRUCTURE
DEPLOYMENT¹

c.2x
PRIVATE EQUITY AUM
DOUBLED SINCE IPO

FCM
£NIL TO £1.3 BILLION
AUM SINCE 2017

1. To £690 million (FY22: £484 million) with additional £1.7 billion of future deployment rights (FY22: £427 million).
2. The increase in Core EBITDA pre-SBP margin from FY21 to FY23.

ABOUT US CONTINUED

6 | Proven track record of achieving profitable growth and delivering on both strategic and financial priorities



Post our stock market listing in February 2021, Foresight's increasingly diversified business model has consistently delivered on, or exceeded, our four ambitious strategic growth targets:

20-25% average AUM growth, over a rolling three year period

85-90% recurring revenue

43% Core EBITDA pre-SBP margin over medium term

60% dividend payout

POST IPO



AUM GROWTH



REVENUE GROWTH



EBITDA PROGRESSION



REVENUE MARGIN OF NEW FUNDS IN LINE WITH EXISTING MANDATES

ABOUT US CONTINUED

This is all underpinned by the strength of our culture and the wealth of knowledge and experience of our people

Foresight's people drive the business forward, powering our growth through their ambition and knowledge.

Our mission is to create an environment that fosters employee growth, engagement and wellbeing, while also promoting sustainable business practices. We continuously explore new ways to develop our employees to ensure that they feel valued and supported in every aspect of their work, whilst also embedding sustainability at the core of every touchpoint in their career at Foresight.

As a result, we are able to attract and retain the top talent within our key markets, who collectively and consistently deliver outstanding success for the Group.

76%

EMPLOYEE
ENGAGEMENT SCORE

LAUNCHED
FORESIGHT
GROUP SECONDMENT
PROGRAMME

**PEOPLE AND
SUSTAINABLE
CULTURE TEAM
INTERNATIONAL
COVERAGE**

LAUNCHED
BESPOKE LINE
MANAGER TRAINING

