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Invest Build Grow

Trading update for the six months ended 30 September 2026

Foresight Group Holdings Limited ("Foresight", the "Group"), a leading investment manager in real assets and capital for growth, is pleased to announce its trading update for the six months ended 30 September 2026 ("H1 FY27", the "period").

- Assets under Management ("AUM") remained at £13.0 billion¹ (FY26: £13.0 billion) and Funds under Management ("FUM") increased to £9.1 billion (FY26: £9.0 billion), with successful fundraising offsetting the partial realisation of global mass transit operator, Kinetic
 - £224 million raised into higher margin retail vehicles (H1 FY26: £223 million) which are on track for another record year supported by a strong H2 pipeline
 - Australian Renewables Income Fund ("ARIF") successfully entered its next phase of growth with a A\$75 million commitment secured from an existing LP
 - Partial realisation of Kinetic reduced FUM by £134 million, whilst generating performance fees for the Group
 - Foresight's remaining 30% investment will be held via a newly established continuation vehicle, which closed during the period with commitments of A\$660 million and was oversubscribed by Australian and international institutional investors²
 - Completed the sale of the Group's public markets division, Foresight Capital Management, on 4 September 2026, enabling the business to focus on its core Real Assets and Private Equity divisions
- H1 FY27 core EBITDA pre-SBP anticipated to deliver year-on-year growth (H1 FY26 reported: £30.6 million)
 - Recurring revenue expected to be within the Group's target range of 85-90%
 - Private Equity realisations totalled £42 million at a 4.2x average Multiple on Invested Capital ("MOIC"), combining with Real Asset realisations to add to the team's strong investment track record and achieve performance fees ahead of the prior period (H1 FY26: £4.7 million)

¹ Group total Debt under Management ("DUM") decreased by £149 million, with the partial realisation of Kinetic partially offset by the A\$185 million draw down on the debt facility secured by ARIF at financial close of the 130MW first stage of its Kondinin Wind Farm project in Western Australia.

² Continuation vehicle launch subject to regulatory approvals.

- Profitable growth and high cash generation continue to support the Group's capital allocation priorities
 - Final FY26 dividend of 19.0 pence per share paid on 2 October 2026 (FY26 total dividend: 27.1 pence per share)
 - Earnings accretion delivered through the ongoing share buyback programme of up to £50 million over three years, with 4 million shares cancelled on 7 October 2026

Bernard Fairman, Executive Chairman of Foresight Group Holdings Limited, commented:

"Building upon the near tripling of core EBITDA pre-SBP delivered in the five years post IPO to FY26, this half has been a period of successful strategic execution for Foresight, in which we sharpened our specialist private markets focus following the sale of the Group's public markets division. The demand for our higher-margin retail products and the successful A\$660 million fundraise for the Kinetic continuation vehicle, in excess of the A\$500 million target, demonstrate sustained investor appetite for our differentiated offering.

This fundraising success is a direct result of our strong investment performance, with notable exits in Real Assets and Private Equity enhancing our track record and delivering material performance fees to the Group. Crucially, these achievements demonstrate that our core business is built for highly scalable, profitable organic growth.

Looking ahead, the strategic imperative for energy security, renewable energy and enabling infrastructure investment, together with a maturing FEIP I portfolio, is expected to support further FEIP II fundraising beyond the €595 million raised to date. Whilst the timing of institutional real asset fundraising remains an important factor in the delivery of near-term consensus expectations, medium-term growth continues to be underpinned by our clear strategy, powerful sector tailwinds and a new product development pipeline that includes targeting Private Equity defence and Real Assets secondaries opportunities."

Interim Results Announcement

Foresight's Interim Results to 30 September 2026 are scheduled to be released on 26 November 2026, with a presentation for analysts on the same day. Details on how to attend the presentation will be available on <https://www.foresightgroup.eu/shareholders> in due course.

Notes:

- All figures relate to continuing operations, unless otherwise stated, following the sale of Foresight Capital Management on 4 September 2026.
- Please note that all figures contained in this announcement are unaudited and subject to change.
- Totals of data presented in this document may vary slightly from the actual arithmetic totals of such data due to rounding adjustments, with all percentage movements calculated on underlying numbers.
- Divisional AUM movement:

(£ billion)	H1 FY27	FY26	Change %
Real Assets	11.1	11.1	0%
Private Equity	1.9	1.9	+1%

- Group AUM and FUM movement summary on a constant currency basis:

(£ billion)	Actuals (Last 6 months)			Constant currency basis (Last 6 months)	
	30 Sept 2026 (a)	31 Mar 2026 (b)	Change % (a/b)	30 Sept 2026 (c)	Change % (c/b)
AUM	13.0	13.0	0%	13.0	0%
FUM	9.1	9.0	+1%	9.1	0%

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About Foresight Group Holdings Limited

Founded in 1984, Foresight is a leading investment manager offering institutional and retail investors a diverse range of private and listed investment solutions in real assets located in the UK, Europe and Australia, and growth capital for SME businesses across the UK and Ireland.

With decades of experience, Foresight offers investors access to attractive investment opportunities at the forefront of change. Foresight actively builds and grows investment solutions to support the energy transition, decarbonise industry, enhance nature recovery and realise the economic potential of ambitious companies.

A constituent of the FTSE 250 index, Foresight's diversified investment strategies combine financial and operational skillsets to maximise asset value and provide attractive returns to its investors. Its wide range of private and public funds is complemented with a variety of investment solutions designed for the retail market.

Visit <https://foresight.group> for more information.

Follow us on LinkedIn for key updates.

Disclaimer – Forward-looking statements

This announcement, prepared by Foresight Group Holdings Limited (the "Company"), may contain forward-looking statements about the Company. Such forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "projects", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other various or comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are beyond the Company's control and are based on the Company's beliefs and expectations about future events as of the date the statements are made. If the assumptions on which the Company bases its forward-looking statements change, actual results may differ from those expressed in such statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including those set out under "Principal Risks" in the Company's annual report for the financial year ended 31 March 2026. The annual report can be found on the Company's website (<https://www.foresightgroup.eu/>). Forward-looking statements speak only as of the date they are made. Except as required by applicable law and regulation, the Company undertakes no obligation to update these forward-looking statements. Nothing in this announcement should be construed as a profit forecast.