

Foresight Williams EIS launches new prospectus and opens for investment

Foresight Group LLP (“Foresight”), a leading listed infrastructure and private equity investment manager, today announces the launch of a new prospectus for the Foresight Williams Technology EIS Fund (“FWT EIS Fund”) and that the Fund is now open for investment again.

The Foresight Williams Technology EIS Fund is a collaboration between Foresight Group, the £8.7 billion specialist asset manager, and Williams Advanced Engineering (“WAE”), a technology and engineering business originally spun out of Williams Formula 1. The concept of the collaboration is that by working together Foresight and WAE can deliver better results for investors than would be the case if either company were working individually.

The FWT EIS Fund provides investors with the opportunity to invest into a portfolio of early-stage companies with high growth potential, developing innovative technologies across a range of sectors with a focus on hardware technology and industrial software.

The FWT EIS Fund, originally launched in late 2016, has invested into 30 companies across a variety of sectors, and has made follow-on investments into 11 of those companies. The FWT EIS Fund recently announced its first exit, the successful sale of portfolio company Codeplay to a US corporate buyer which, when completed, will deliver a 15.7x return to investors. A number of other companies within the portfolio such as Refeyn and Salvalco have made good progress since the initial investments were made.

Environmental, Social and Governance (“ESG”) is a core pillar of Foresight’s investment process. The UN’s Sustainable Development Goals are overlaid onto Foresight’s five-principle framework to help companies understand their potential impact and help them determine improvement that is measured and intentional.

Foresight-managed Venture Capital Trusts and Enterprise Investment Schemes now have over 24,000 shareholders with some £420m invested. Only 30 companies have received investment from the FWT EIS Fund, clearly illustrating the high standards set by the team and its investment process.

Andrew Bloxam, Director at Foresight, said: “As the UK economy begins to move past the effects of the COVID-19 pandemic, small businesses will increasingly rely on schemes such as EIS to benefit from the economic recovery and fuel growth over the coming years. We are proud of the way that the FWT EIS strategy has evolved over the last 5 years from a new and unproven strategy to one which is well established in the market and beginning to deliver exits to its investors.”

Matthew Burke, Head of Technology Ventures at WAE, added: “Foresight Williams Technology’s offering is as unique today as it was when the EIS Fund launched in 2016. The combination of Foresight’s investment experience and WAE’s prowess in technology commercialisation has enabled FWT to build an attractive portfolio which is now generating returns for its investors.”

The full prospectus is available to view [here](#).

ENDS

For more information contact:

Will Easton: foresight@citigatedewerogerson.com / +44 (0) 7786 420 017

NOTES FOR EDITORS

About Foresight Group LLP (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 300 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 eight regionally focused investment funds across the UK and a SME impact fund supporting Irish SMEs. This team reviews close to 2,500 business plans each year and currently supports more than 130 SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.6 billion.

Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £8.7 billion as at 31 March 2022. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

About Williams Advanced Engineering (“WAE”)

Williams Advanced Engineering is a world-leading technology and engineering services business delivering pioneering innovation to improve performance, efficiency and sustainability to a global customer base.

Combining cutting-edge technological advances and the industry’s best engineers with precision and speed to market derived from the ultra-competitive environment of motorsport, WAE’s capabilities cover a wide range of disciplines.

The company provides ground-breaking innovation covering advanced battery and electrification technologies and product development; aided by advanced simulation, testing, rapid prototyping and

PRESS RELEASE

volume manufacturing. Working in close collaboration with our customers, WAE remains committed to meeting the continued sustainability challenges of the 21st Century.

The company can trace its foundations back to 2010 when Williams Grand Prix Engineering Limited began diversifying its operations; a division which later became Williams Advanced Engineering. In December 2019, Williams Grand Prix Engineering (owned by private investment firm Dorilton Capital) sold a majority equity stake in WAE to EMK Capital.

WAE has grown from an embryonic business in 2010 to a company which employs approximately 400 people engaged in leading-edge and transformative technologies for a growing list of Tier 1 clients.

Following the acquisition by Fortescue Metals Group, which completed in March 2022, WAE will continue to service its existing customers and commercialise new technology opportunities, in addition to playing a key role in supporting Fortescue's decarbonisation strategy.

The Company was honoured with the [Queen's Award for Enterprise in Innovation 2018](#). For more information see www.wae.com, follow on [Twitter](#), [LinkedIn](#) and [Instagram](#).

MEDIA CONTACT:

CLAIRE ROSE
HEAD OF MARKETING & COMMUNICATIONS
WILLIAMS ADVANCED ENGINEERING
+44 (0) 7483 014 046
CLAIRE.ROSE@WAE.COM