



Press release

18 FEBRUARY 2015

## 3i sells remaining shares in Phibro for £36 million

3i Group plc (“3i”) announces that, since 31 December 2014, it has sold its remaining 4.7% stake in Phibro Animal Health Corporation (“Phibro”) generating proceeds of £36 million. Accordingly 3i is no longer a shareholder in Phibro.

Including these final proceeds, 3i has received total proceeds from its stake in Phibro of £149 million and 3i’s total return from its investment in Phibro is 1.7x.

Proceeds of £126 million have been received in the current financial year, representing an uplift of £33 million over the 31 March 2014 valuation of £93 million.

Ken Hanau, Managing Partner, 3i North America, commented: “We are proud to have supported Phibro over the past years, during which the Company significantly expanded its international presence. During our investment Phibro has successfully completed a number of acquisitions and the Company has evolved to one of the leading animal health companies in the world. We are delighted to have been part of its exciting growth story and we wish the team well for the future.”

-Ends-

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### Notes to editors:

#### About 3i Group

3i is a leading international investment manager focused on mid-market private equity, infrastructure and debt management across Europe, Asia and North America. For further information, please visit: [www.3i.com](http://www.3i.com).

#### About Phibro Animal Health Corporation

Phibro Animal Health Corporation is a diversified global developer, manufacturer and marketer of a broad range of animal health and mineral nutrition products for use in the production of poultry, swine, cattle, dairy and aquaculture.

#### Regulatory information

This transaction involved a recommendation of 3i Corporation, a US wholly owned subsidiary of 3i Group. It should not be assumed that recommendations made in the future will be profitable or will

equal the performance of the securities in this release. For data relating to other assets involving a past recommendation by 3i Corporation please go to our [website](#).