



27 June 2024

3i Group plc AGM and portfolio update

3i Group plc (“3i”) will be holding its Annual General Meeting (“AGM”) this morning. At the AGM, Simon Borrows, our Chief Executive, will provide an update on the portfolio.

Action continues to perform strongly. Like-for-like sales growth was 9% year to date as at the end of week 25 and net new store openings of 107 are on track with its expansion plans and ahead of the 84 stores opened in the same period last year. The like-for-like performance is a combination of a high volume of transactions, driven specifically by the sale of everyday necessities, and a negative price effect. We believe Action’s approach of passing on price reductions to consumers as a result of its growing buying power will continue to underpin its sector-leading like-for-like performance over the medium term. Action is set for another good quarter of profit growth and had a cash balance of €825 million as at 23 June 2024. Action has launched a €1.75 billion US dollar and euro debt issuance, which has since been upsized to €2.1 billion. We will update on the impact of that transaction and on the use of proceeds in our next quarterly statement.

The remainder of the Private Equity portfolio continues to demonstrate resilience with the majority of the portfolio trading well. The trends driving portfolio performance are consistent with those set out in our full-year results.

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About 3i Group

3i is a leading international investment manager focused on mid-market Private Equity and Infrastructure. Our core investment markets are northern Europe and North America. For further information, please visit: www.3i.com.