



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH OFFERS OR SALES WOULD BE PROHIBITED BY APPLICABLE LAW

THIS ANNOUNCEMENT IS NOT AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION, INCLUDING THE UNITED STATES, CANADA, SOUTH AFRICA, AUSTRALIA OR JAPAN. NEITHER THIS ANNOUNCEMENT NOR ANYTHING CONTAINED HEREIN SHALL FORM THE BASIS OF, OR BE RELIED UPON IN CONNECTION WITH, ANY OFFER OR COMMITMENT WHATSOEVER IN ANY JURISDICTION.

Press release

11 December 2019

3i receives proceeds of c.£75m from sale of shares in Basic-Fit

3i Group plc ("3i"), via entities managed by 3i Investments plc through Mito Holdings S.à r.l. ("Mito"), have sold 3.4 million shares in Basic-Fit N.V. ("Basic-Fit"), the European market leader in the value-for-money fitness market, at a price of €31.25 per share.

As part of this transaction, 3i has reduced its stake from 18.0% to 12.7% and received proceeds of approximately c.£75 million. Following the offering, 3i's remaining stake is worth approximately £182 million.

These proceeds take 3i's cash return to date from its investment in Basic-Fit to 3.1x and, including remaining value, to 5.3x. Basic-Fit listed on the Euronext Amsterdam N.V. at €15.00 per share in June 2016.

* Values translated at an exchange rate of €1.1887:£1

- Ends -

For further information, contact:

3i Group plc

Silvia Santoro
Investor enquiries

Tel: +44 20 7975 3258
Email: silvia.santoro@3i.com

Kathryn van der Kroft
Media enquiries

Tel: +44 20 7975 3021
Email: kathryn.vanderkroft@3i.com

Notes to editors:

About 3i Group

3i is a leading international investment manager focused on mid-market private equity and infrastructure. Its core investment markets are northern Europe and North America. For further information, please visit: www.3i.com.

Regulatory information

This transaction involved a recommendation of 3i Investments plc, advised by 3i Investments (Luxembourg) SA Benelux.

Important Regulatory Notice

This announcement is not for publication, distribution or release, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) ("United States" or "U.S."), Canada, South Africa, Australia or Japan or any other jurisdiction where such an announcement would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the securities laws or with any securities regulatory authority of any state or other jurisdiction of the United States, and accordingly may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any relevant state or jurisdiction of the United States. Neither this document nor the information contained herein constitutes or forms part of an offer to sell, or the solicitation of an offer to buy, securities in the United States. There will be no public offer of any securities in the United States or in any other jurisdiction.

In relation to each Member State of the European Economic Area (each a "Member State"), no shares of Basic-Fit N.V. (the "Shares"), have been offered or will be offered pursuant to the placement to the public in that Member State, except that offers of Shares may be made to the public in that Member State at any time under the following exemptions under the Prospectus Regulation: (a) to any legal entity which is a "qualified investor" as defined under the Prospectus Regulation (a "Qualified Investor"); (b) to fewer than 150 natural or legal persons (other than Qualified Investors); or (c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation, provided that no such offer of Shares shall require 3i, Mito, Basic-Fit, or any of ABN AMRO Bank N.V. and Barclays Bank PLC (the "Managers") to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation. For the purposes of this provision, the expression an "offer to the public" in relation to any Shares in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Shares, and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

In the United Kingdom, this announcement is being distributed exclusively to, and is directed exclusively at Qualified Investors who are also: (i) persons having professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (ii) persons who are high net worth bodies corporate, unincorporated associations and partnerships and the trustees of high value trusts, as described in Article 49(2)(A) to (D) of the Order; or (iii) persons to whom it may otherwise be lawful to distribute it.

This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by each Manager or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

In connection with the placement of the Shares, a Manager and any of its affiliates acting as an investor for their own account may take up as a proprietary position any Shares and in that capacity may retain, purchase or sell for their own account such Shares. In addition, a Manager or its affiliates may enter into financing arrangements and swaps with investors in connection with which that Manager (or its affiliates) may from time to time acquire, hold or dispose of Shares. Each Manager does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in the Shares. Any investment decision in connection with the Shares must be made solely on the basis of all publicly available information relating to the Shares (which has not been independently verified by the Managers).

Each Manager is acting on behalf of Mito and no one else in connection with any offering of the Shares and will not be responsible to any other person for providing the protections afforded to clients of the Manager nor for providing advice in relation to any offering of the Shares.

This communication and any subsequent offer of securities may be restricted by law in certain jurisdictions and persons receiving this communication or any subsequent offer should inform themselves about and observe any such restriction and must not under any circumstances forward this communication to any other person. Failure to comply with such restrictions may violate securities laws of any such jurisdiction.