



Press release  
20 September 2023

## 3i Group plc Update on portfolio and Capital Markets Seminar

3i Group plc (“3i” or “the Group”) will be holding a Capital Markets Seminar via webcast today, involving presentations on nexeye and European Bakery Group, two of our Private Equity investments, as well as on our in-house Private Equity Banking Team. In addition, Simon Borrows, our Chief Executive, will provide an update on the portfolio more broadly, the key elements of which are outlined below. The seminar will start at 14.00 and the joining details are provided at the end of this press release. The presentation materials and a recording of the webcast will also be made available on our website.

We have completed our September semi-annual portfolio company reviews for Private Equity and Infrastructure. Our investment portfolios continue to make good progress against a difficult macroeconomic backdrop. In our Private Equity portfolio, assets in the value-for-money consumer and private label, healthcare, speciality industrial and technology services sectors are generating resilient earnings growth and are showing positive momentum as we head into the second half of our financial year. Our travel related assets have seen a sustained increase in demand. Luqom and YDEON continue to face a challenging sales environment following the Covid lockdown period. Tato, Formel D and Wilson are also dealing with weaker end markets and the resulting reduction in customer demand. 3i’s strong active asset management processes continue to be a key part of how we mitigate the impact of today’s market challenges.

Action’s impressive performance has continued with very strong sales and EBITDA growth. Year-to-date sales (at 17 September 2023) of €7.5 billion are now 31% ahead of the same period last year. LFL sales growth over the same period was 20%, driven primarily by high customer footfall. As previously indicated LFL performance comparisons will be more challenging for the remainder of the current calendar year. Action continues to attract significant new customer flow through very low prices and good product availability in store, with strong performance across all geographies and categories. We expect operating EBITDA for the 12 months to the end of P9 2023 to be circa €1,530 million compared to €1,036 million at the end of September 2022. Cash generation has continued to be strong, with cash balances at 17 September 2023 at €1,014 million. Action has now added 140 net new stores in the year to date and remains on track to add circa 300 stores in 2023.

**A live webcast of the seminar will be available at 14.00. To register for the webcast, please visit <https://www.3i.com/investor-relations/capital-markets-presentations/2023/>.**

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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](http://www.3i.com)