



Press release
18 March 2021

3i Group plc Action Capital Markets Seminar and portfolio update

3i will be holding a Capital Markets Seminar this morning, involving a presentation from the management team of Action, our largest portfolio company. Presentation materials will be made available on 3i's website (www.3i.com) from 09:30 today. An on-demand webcast of the seminar will also be available on our website at the end of the day.

The lockdown situation across Europe remains fluid and Action's trading performance in 2021 continues to reflect restrictions in a number of countries. All but 18 stores in France, and all stores in Belgium, Luxembourg, Austria and Poland are fully open and trading strongly while stores in the Netherlands, Germany and the Czech Republic are still operating under different forms of lockdown restrictions. France, Belgium, Luxembourg and Poland have traded very strongly since the start of the year with sales and EBITDA materially ahead of budget and like for likes at least 25% ahead of 2020 for the first 10 weeks of the year.

Action lost significant sales compared to budget in the Netherlands and Germany in January and February, although the recent relaxation of restrictions has lifted trading in March which is now moving up to budget levels in both countries. Product availability across all countries is good and the Distribution Centre network is operating well.

Current cash and liquidity at Action is at c. €525 million and the business is on course to open a higher number of stores in Q1 2021 than the same period last year.

The remainder of the Private Equity portfolio continues to demonstrate resilient performance and has significant momentum moving into the next financial year, with a number of our portfolio companies benefiting from a shift in societal trends towards e-commerce, health and hygiene and value for money retail.

Over the course of the financial year, we have seen a reversal in foreign exchange, as sterling has strengthened against both the euro and US dollar. As noted in our Q3 performance update, based on the balance sheet as at 31 December 2020, a 1% movement in the euro and US dollar results in a total return movement of £62 million and £13 million respectively, net of any hedging.

- Ends -

For further information, contact:

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Notes to editors:

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.