



29 June 2023

## 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 has continued to deliver very strong sales growth in the year to date. Like-for-like sales growth was 22% year to date as at the end of week 25 and net new stores openings of 84 are on track with its expansion plans and ahead of the 75 stores opened in the same period last year. Action’s strategy to deliver an outstanding quality customer offering at the lowest price remains the Company’s top priority and continues to draw high customer footfall across all of its geographies. Action is set for another good quarter of profit growth and has a cash balance in excess of €660 million.

The remainder of the Private Equity portfolio continues to demonstrate resilience with the majority of the portfolio trading well. Lower customer demand and inflation pressures continue to impact a small proportion of the portfolio. Despite the macro-economic headwinds we remain confident that the 3i active management approach will build consistent value creation across the portfolio over the longer term.

-Ends-

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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).