



27 January 2011

## 3i Group plc – Interim Management Statement

3i Group plc (“3i”), the international private equity company, today issues its Interim Management Statement in accordance with FSA Disclosure and Transparency Rule 4.3. This statement which, as usual, is unaudited, relates to the three month period from 30 September 2010 to 31 December 2010.

Michael Queen, 3i’s Chief Executive, said:

“There was an encouraging increase in activity in our markets during the period as we made some high quality new investments and had significant realisations from the portfolio at good uplifts.”

### 1. Investment

3i invested £183 million during the quarter, bringing the total investment in the nine months to 31 December 2010 to £510 million. Investment for the equivalent nine month period last year was £249 million. In addition, £158 million (2009: £34 million) was invested in the quarter on behalf of co-investment funds managed by 3i.

Investment by business line was as follows:

#### Investment (£m)

	Six months ended 30 September 2010	Three months ended 31 December 2010	Nine months to 31 December 2010 (total)	Nine months to 31 December 2009 (total)
Private equity				
Buyouts	306	166	472	162
Growth Capital	21	2	23	68
Infrastructure	-	15	15	2
Non-core	-	-	-	17
<b>Total</b>	<b>327</b>	<b>183</b>	<b>510</b>	<b>249</b>

### 2. Realisations

Realisations were £105 million for the third quarter, bringing realisations to £398 million for the nine months to 31 December 2010 (2009: £777 million). Total proceeds do not include the expected sales proceeds from the sales of MWM and Hyva, which together will be around £350 million.

Realisations by business line were as follows:

#### Realisations (£m)

	Six months ended 30 September 2010	Three months ended 31 December 2010	Nine months to 31 December 2010 (total)	Nine months to 31 December 2009 (total)
Private equity				
Buyouts	169	39	208	124
Growth Capital	68	58	126	428
Infrastructure	1	-	1	45
Non-core	55	8	63	180
<b>Total</b>	<b>293</b>	<b>105</b>	<b>398</b>	<b>777</b>

### 3. Acquisition of Mizuho Investment Management

In September, 3i announced that it had reached agreement with Mizuho Corporate Bank, Ltd. to acquire Mizuho Investment Management (UK) Limited ("MIM"). MIM is one of Europe's leading debt management businesses with assets under management of £3.7 billion. The acquisition is expected to complete shortly.

### 4. Cashflow and balance sheet

The Group had cash, cash deposits and undrawn committed facilities of £1.91 billion as at 31 December 2010 (30 September 2010: £2.13 billion). Net cash investment in the three month period was £69 million and net debt increased by £115 million to £467 million (30 September 2010: £352 million).

Ends

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**This statement aims to give an indication of material events and transactions that have taken place during the period from 30 September 2010 to 31 December 2010 and their impact on the financial position of 3i Group plc. These indications reflect the Board's current view. They are subject to a number of risks and uncertainties and could change. Factors which could cause or contribute to such differences include, but are not limited to, general economic and market conditions and specific factors affecting the financial prospects or performance of individual investments within 3i's portfolio.**