



28 January 2010

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 2009 to 31 December 2009.

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

“We start 2010 in a strong financial position, building on the performance of the previous quarter. We have continued to see good realisations from the portfolio and the pipeline for new investment has strengthened.”

1. Realisations

Realisations (excluding co-investment funds) were £270 million for the third quarter, bringing realisations to £777 million for the nine months to 31 December 2009 (2008: £942 million). Realisations from the portfolio, including the IPO of PCD in China and the sales of DNA and Dockwise in the Nordic region, have been made at good uplifts over opening carrying value at the start of the year.

Realisations by business line were as follows:

Realisations (£m)

	Six months ended 30 September 2009	Three months ended 31 December 2009	Nine months to 31 December 2009 (total)	Nine months to 31 December 2008 (total)
Buyouts	62	62	124	488
Growth Capital	275	153	428	259
Infrastructure	45	-	45	55
Non-core activities	125	55	180	140
Total	507	270	777	942

2. Investment

3i invested £59 million during the quarter, bringing the total investment in the nine months to 31 December 2009 to £249 million. Of this investment £111 million was invested in the existing portfolio, the balance related primarily to capitalised interest. Investment for the equivalent nine month period last year was £841 million. In addition, £34 million (2008: £81 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 2009	Three months ended 31 December 2009	Nine months to 31 December 2009 (total)	Nine months to 31 December 2008 (total)
Buyouts	111	51	162	486
Growth Capital	62	6	68	290
Infrastructure	2	-	2	22
Non-core activities	15	2	17	43
Total	190	59	249	841

3. Cashflow and balance sheet

The Group had cash, cash deposits and undrawn committed facilities of £2.34 billion as at 31 December (30 September 2009: £1.96 billion). The significant cash movements from realisations and investment generated a net cash inflow of £231 million during the three month period. As a result of these and other cashflows, net debt was further reduced by £211 million to £643 million, which is below our objective of £1.0 billion of net debt by mid-2010.

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 2009 to 31 December 2009 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.