



17 May 2018

3i Group plc announces results for the year to 31 March 2018

Strong all-round performance

- Total return of **£1,425 million** or **24%** on opening shareholders' funds and NAV per share of **724 pence** (31 March 2017: 604 pence)
- Continued strong performance from Private Equity, with gross investment return of **£1,438 million** or **30%**, driven by Action, Scandlines, ATESTEO and Basic-Fit in particular. The gross investment return from investments completed between 2013 and 2016 was **29%**
- Private Equity team generated excellent realisations of **£1,002 million**, announced a further **c.£350 million** of proceeds to complete by the summer of 2018 and invested a total of **£587 million** in four new portfolio companies, as well as two important further investments
- A very good year for Infrastructure, which advised 3i Infrastructure plc ("3iN") on six investments and commitments totalling **£525 million** and the disposals of Elenia and AWG, which helped to generate a total return of **29%** for 3iN as well as a special dividend of **£143 million** for 3i
- Closed two European Infrastructure fund platforms, raising assets of more than £1 billion, and invested **£177 million** in our first US infrastructure investment, Smarte Carte
- Total dividend of **30 pence** per share for FY2018, with **22 pence** to be paid in July subject to shareholder approval

Simon Borrows, 3i's Chief Executive, commented:

"3i delivered another strong all-round performance in FY2018, generating a total return of 24%. Our investment teams had a very busy year. We received £1,323 million of proceeds, announced a further c.£350 million of realisations to complete by July 2018, and invested £827 million, including in five new companies.

We enter FY2019 with good momentum across the Group. Our fund management initiatives in Infrastructure, together with our reinvestment into Scandlines, will generate important cash income while our Private Equity portfolio remains well positioned to generate top-tier capital returns. We remain confident in our ability to deliver continued growth and our new dividend policy provides shareholders with clarity on future distributions."

Financial highlights

	Year to/as at 31 March 2018	Year to/as at 31 March 2017
Group		
Total return ¹	£1,425m	£1,592m
Operating expenses	£121m	£117m
Operating cash profit	£11m	£5m
Realisation proceeds ¹ <i>- of which are the proceeds from the sale of Debt Management</i>	£1,323m £152m	£1,275m £270m
Gross investment return <i>- As a percentage of opening 3i portfolio value</i>	£1,552m 27%	£1,755m 40%
Cash investment	£827m	£638m
3i portfolio value	£6,657m	£5,675m
Gross debt	£575m	£575m
Net cash	£479m	£419m
Gearing ²	nil	nil
Liquidity	£1,404m	£1,323m
Net asset value	£7,024m	£5,836m
Diluted net asset value per ordinary share	724p	604p

1 The FY2017 total return and realisation proceeds includes discontinued operations. Unless stated, all balances are on continuing operations.

2 Gearing is net debt as a percentage of net assets.

ENDS

For further information, please contact:

Silvia Santoro

Investor Relations Director

Tel: 020 7975 3258

Kathryn Van Der Kroft

Communications Director

Tel: 020 7975 3021

For further information regarding the announcement of 3i's annual results to 31 March 2018, including a live videocast of the results presentation at 09.30am, please visit www.3i.com.

Notes to editors

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.

Notes to the announcement of the results

Note 1

All of the financial data in this announcement is taken from the Investment basis financial statements. The statutory accounts are prepared under IFRS for the year to 31 March 2018 and have not yet been delivered to the Registrar of Companies. The statutory accounts for the year to 31 March 2017 have been delivered to the Registrar of Companies. The auditor's reports on the statutory accounts for these years are unqualified and do not contain any matters to which the auditor drew attention by way of emphasis or any statements under section 498(2) or (3) of the Companies Act 2006. This announcement does not constitute statutory accounts.

Note 2

Copies of the Annual report and accounts 2018 will be distributed to shareholders on or soon after 29 May 2018.

Note 3

This announcement may contain statements about the future including certain statements about the future outlook for 3i Group plc and its subsidiaries ("3i"). These are not guarantees of future performance and will not be updated. Although we believe our expectations are based on reasonable assumptions, any statements about the future outlook may be influenced by factors that could cause actual outcomes and results to be materially different.

Note 4

Subject to shareholder approval, the proposed dividend is expected to be paid on 20 July 2018 to holders of ordinary shares on the register on 15 June 2018.