



Foresight Metering

31 October 2019

Arcus announces acquisition of Foresight Metering

LONDON, United Kingdom (31 October 2019) - Arcus Infrastructure Partners ("Arcus") is pleased to announce an agreement to acquire 100% of Foresight Metering Management Limited ("Foresight Metering" or the "Company"), a smart meter infrastructure provider in the UK.

The Company is a medium size Meter Asset Provider providing smart and advanced energy meters under long term rental agreements to energy supply companies in the UK for commercial and domestic use. Foresight Metering has c.400k meters installed and commitments to install c. 700k additional meters over the next 5 years.

Following the completion of the acquisition, expected to take place in mid-November, Arcus will work closely with the Company's management team to support the growth of the portfolio and other value-added adjacent technology opportunities identified.

Ian Harding, Co-Managing Partner at Arcus, stated: *'Arcus investors will recognise this transaction as a "typical" Arcus asset. Foresight Metering falls neatly within Arcus' mid-market investment strategy as it is an energy business providing critical infrastructure and services, with strong cash flow generation. The Company is uniquely positioned to play a leading role in the evolving UK energy landscape. It also plays to Arcus' successful track record of investing in UK-based operations such as Angel Trains, Forth Ports and Shere.'*

Stefano Brugnolo, Partner and Head of Energy Origination at Arcus who led the transaction, added: *'Having reviewed the European smart metering landscape since 2015, we are delighted to acquire Foresight Metering. It provides us with an opportunity to make a significant investment in a business that is expected to generate attractive returns and is aligned with our strategy of generating long term*

value for our investors. We are excited to work with the management team to explore together how to leverage the organisation's unique expertise and position to further expand its client offering.'

Arcus was advised by Jefferies (financial adviser), PwC (commercial, financial and tax adviser) and Pinsent Masons (legal adviser).

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About Arcus Infrastructure Partners

Arcus Infrastructure Partners is an independent fund manager focussed solely on mid-market investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value in excess of €15bn (as of 30 September 2019). Arcus targets value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

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