

Foresight invests £4.5m into water mist fire suppression developer, iMist, to aid national and international growth plans

- **£4.5 million co-investment from Foresight VCTs and Foresight Scottish Growth Fund**
- **iMist manufactures and installs water mist fire suppression systems in residential properties**
- **Investment will help the business scale in the UK and prepare for international expansion**

London/Edinburgh 18 January 2021: Foresight Group LLP (“Foresight”), a leading independent infrastructure and private equity investment manager, has made a £4.5 million investment into iMist Holdings Limited (“iMist” or “the Company”), a manufacturer and installer of water mist fire protection systems for homes and residential buildings.

iMist was founded in 2015 by Tony Sims (Managing Director) who has over 20 years’ engineering experience. The Company has developed its own range of high-pressure water mist fire suppression systems, specifically for domestic and larger residential properties. Their proprietary solution offers a number of benefits over traditional fire sprinkler and lower pressure water mist products including more efficient use of water, ease of installation and cost effectiveness.

The UK market for fire protection is estimated at almost £1bn annually, with fire suppression accounting for over a quarter of that. Changes in UK building regulations driven by safety legislation, combined with the increasing requirement for cost effective and environmentally friendly products, are driving demand for innovative fire suppression solutions. The investment supports Foresight’s impact theme of investing in sustainable local infrastructure. Notably, the technology is substantially more environmentally friendly, reducing the amount of water required compared to traditional sprinkler systems by c.88%, whilst still providing appropriate protection from fire and damage by excess water.

Foresight’s investment will drive further growth and development activities across the UK, on the back of the current regulatory opportunity. iMist will expand operations in Scotland, and open two new branches in the North West and Wales to accelerate residential opportunities nationally. iMist will seek to progress product approvals to enable US market entry in 2021, with North America representing a particularly large market opportunity.

Commenting on the investment, **Tony Sims, Managing Director of iMist**, said: “It gives me great pleasure to announce that iMist has now partnered with Foresight to take the business to the next level. Foresight’s experience of supporting sustainable businesses enabled this to be a seamless process. The partnership will allow iMist to grow and invest further in environmentally friendly fire suppression systems for legislative markets across the Globe. 2021 will mark the start of this journey and the team could not be more excited for the future.”

Francesca Dickinson, Investment Manager at Foresight, added: “We are delighted to support Tony, Alex and Nick and the wider team at iMist as they target a significant market opportunity. We are

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impressed by the business' growth since inception and look forward to working with the team going forward."

Advisers to iMist:

Legal Advice: Clarion Solicitors

Advisers to Foresight:

Financial DD: James Cowper Kreston

Legal DD: RW Blears

Management DD : Catalysis

ENDS

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Notes to Editors

About Foresight Group LLP ("Foresight"):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has c.£6.8 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs), Inheritance Tax Solutions using Business Relief (BR) and Open-Ended Investment Companies (OEICs).

Foresight's Private Equity Team, comprising over 30 investment professionals, manages c.£700 million in a portfolio of more than 100 companies and pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was a commended finalist in the Best Venture Capital Trust Provider category at the 2020 Investment Life & Pensions Moneyfacts Awards. Foresight was named 'Fund Manager of the Year' at the PLC Awards last year, 'Generalist VCT of the Year' at the Investment Week Tax Efficiency Awards 2018/19 and was a finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year.

Foresight's largest office is in London with regional UK offices in Edinburgh, Manchester, Nottingham, Milton Keynes, Leicester, Cambridge and Guernsey and international offices in Sydney, Rome, Madrid, and Luxembourg.

www.foresightgroup.eu

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About the Foresight Scottish Growth Fund:

The £20 million Foresight Scottish Growth Fund was established in 2019 under the Scottish Growth Scheme. It contributes up to £2 million of equity to investment rounds of up to £10 million in growing Scottish SMEs. Investing over the next five years, the Fund aims to support economic growth and job creation in Scotland, also attracting additional private sector investment by backing exciting growth companies across a range of sectors.

The Foresight Scottish Growth Fund (Scottish Growth Scheme – Foresight Group Equity Finance LP) is financed by the Scottish Government and the European Regional Development Fund from the 2014-20 European Structural Funds Programme in Scotland. It is part of the Scottish Growth Scheme, a £500 million package of financial support for Scottish businesses backed by the Scottish Government, which aims to help businesses grow.

This is the eighth investment made by the Fund, and the fourth since the onset of COVID-19. The Scheme continues to prove its value by supporting local businesses during the pandemic, both financially through new investments, as well as from an advisory perspective by guiding management teams through the new economic landscape.

www.foresightgroup.eu/private-equity/foresight-regional-funds/foresight-scottish-growth-fund/mygov.scot/scottish-growth-scheme/About

iMist

iMist fire protection systems are focused on high pressure water mist technology. They are easy to install, cost-effective, discreet and allow greater adaptability than the traditional water mist and sprinkler systems on the market. The iMist system has been rigorously tested and can be installed in almost all residential and domestic property types.

www.imist.com