

Foresight invests £5 million growth capital into Northern Ireland's largest private healthcare company 3fivetwo Group

- Foresight launches new fund investing in Northern Ireland-based businesses
- Northern Ireland's largest private healthcare group receives £5 million investment
- Foresight's investment will be used to increase theatre and ward capacity at two private hospitals

London 16 April 2019 – Foresight Group LLP (“Foresight”) has made a £5 million growth capital investment into Northern Ireland's largest private healthcare business, 352 Medical Group Limited (“3fivetwo” or the “Company”).

The investment was made via a new fund managed by Foresight in partnership with 57 Stars, dedicated to investing in businesses with the potential to boost the economy of Northern Ireland.

Founded in 2004 by NHS Consultant Obstetrician and Gynaecologist, Suresh Tharma, 3fivetwo began by providing services such as health screening, 3D obstetrics and gynaecology scanning. Since then the Company has grown significantly, first and foremost as a service provider for private patients and also as a provider of clinical outsourcing to the NHS. The Company comprises principally of two private hospitals located in Belfast in Northern Ireland and Sligo in the Republic of Ireland.

The investment from Foresight will be used to increase theatre and ward capacity at both facilities, with a conversion of the theatres and a 6-bed extension to the main wards planned to commence in 2019.

Senior Investment Manager, Chris Wardle, said: *“We are excited by the opportunity to partner with Suresh and Ashok and support their growth plans. 3fivetwo has a unique proposition and the directors have proven their ability to identify and address exciting opportunities, while improving thousands of lives. Foresight has a long history of investing in the UK and Ireland, supporting hundreds of SMEs to achieve ambitious goals.”*

Commenting on the investment, **Suresh Tharma, joint CEO of 3fivetwo Group, said:** *“Foresight believes in our vision and supports our aspirations to be a world leading healthcare company and we realised that our goals were aligned from an early stage. We are immensely proud of the faith they have shown in us. While they naturally want to make a return on their investment for their investors; they also want to make a difference to the people of Northern Ireland in the process. Our plans are ambitious and set a path for achieving both objectives.”*

Bernard C. McGuire Jr, Managing Director of 57 Stars, added: *“As the private healthcare leader in Northern Ireland, 3fivetwo has built an institutional foundation for the future and is well positioned to complement the public healthcare sector as part of the solution for long hospital waiting lists. We are excited to be working with Foresight Group, which shares our*

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view that SMEs in Northern Ireland show great promise, particularly when supported by institutions with a track record of growing small companies.”

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NOTES FOR 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 30 years.

Foresight has £2.9 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BPR).

Foresight's Private Equity team, comprising 24 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was voted 'Fund Manager of the Year' at PLC Awards 2018, and 'Best VCT Investment Manager' at the 2017 Growth Investor Awards, having been previously awarded 'VCT House of the Year' at the 2016 Unquote British Private Equity awards. Foresight was recently a shortlisted finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

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