



3i Infrastructure backed Future Biogas acquires remaining stake in six anaerobic digestion facilities

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3i Infrastructure plc (“3i Infrastructure” or “the Company”) today announces that Future Biogas, one of the largest anaerobic digestion (“AD”) plant developers and biogas producers in the UK, has acquired the remaining 49% stake in a portfolio of six gas-to-grid AD facilities from Foresight Environmental Infrastructure Limited (“FGEN”) for £104 million. Future Biogas acquired its initial 51% stake in the portfolio in August 2024.

Full ownership will enable Future Biogas to drive further earnings growth, accelerating a number of identified investment opportunities across the portfolio, including capacity expansions and operational enhancements. The transaction simplifies the ownership structure, providing greater flexibility for implementing those growth opportunities, future active management initiatives and any future exit.

Since acquiring its majority stake in 2024, Future Biogas has delivered c.21% growth in EBITDA across these plants.

The £104 million consideration is consistent with 3i Infrastructure’s September 2026 valuation expectations for the plants as part of Future Biogas. The acquisition will initially be funded through an equity commitment by 3i Infrastructure and Future Biogas’s existing cash, ahead of a refinancing of Future Biogas’s capital structure. The majority of the equity funding for this transaction is expected to be returned ahead of the Company’s financial year-end in March 2027.

Philipp Lukas, Chief Executive Officer, Future Biogas, said: “We are very pleased to be acquiring full ownership of the six plants, which we know well having developed and operated them over many years. Since taking majority ownership in 2024, we have delivered significant improvements in operational performance and identified further opportunities to increase capacity and optimise production. Full ownership will allow us to progress these investments more quickly, unlocking further growth and strengthening Future Biogas’s position as a leading owner, developer and operator of anaerobic digestion plants in the UK.”

Bernardo Sottomayor, Managing Partner and Head of European Infrastructure, 3i Investments plc, Investment Manager of the Company, said: “This acquisition is another important step in Future Biogas’s growth. The management team has demonstrated its ability to unlock significant value by driving operational improvements. Full ownership of the plants will enable them to accelerate these plans, while simplifying the ownership structure and increasing the scale of the platform.”

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About 3i Infrastructure plc

3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company, an approved UK Investment Trust, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company's purpose is to invest responsibly in infrastructure, delivering long-term sustainable returns to shareholders and having a positive influence on our portfolio companies and their stakeholders.

3i Investments plc, a wholly owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Conduct Authority and is the investment manager of 3i Infrastructure plc.

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