

Press release

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Foster + Partners buys out 3i stake

Foster + Partners has recently bought out 3i's shareholding in the company, returning 100% of its ownership to the practice. All partners will now be shareholders, increasing share ownership from 80 to all 140 partners. The practice will be led by a new Partnership Board comprising Norman Foster as Chairman, Stefan Behling, Grant Brooker, Nigel Dancey, Spencer de Grey, Gerard Evenden, Luke Fox, David Nelson, Matthew Streets and David Summerfield. This completes the succession plan initiated in 2007 and reinforces design as the core value of the Practice.

Lord Foster, Chairman and Founder of Foster + Partners commented

"We have enjoyed an excellent relationship with 3i over the last seven years. They have helped us on a number of fronts including strategy, investment in research, governance, planning, accessing new markets and bringing best practice to the way we manage our business. The practice is more international, offers a greater diversity of services and is more exciting than ever before. Today we look forward to continuing to build on our success, but now as a company that is fully owned by its partners and which keeps design excellence at the forefront of everything we do"

Alan Giddins, Managing Partners and co-Head of the Private Equity, 3i commented

"We are proud to have participated in the transition of Foster + Partners' ownership to a long-term partnership model, as well as supported the Company's growth, geographic expansion and service diversification. Foster + Partners has built a strong platform and has an unrivalled global brand in its sector. We are confident the Company will continue to thrive and maintain its world-leading position in design and architectural services."

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