



6 November 2015

Results for the six months to 30 September 2015

3i Infrastructure plc (“3i Infrastructure” or “the Company”) announces today its results for the six months ending 30 September 2015.

Performance highlights

Good progression in net asset value

A total return of £80.7 million for the half year, or 6.5% of opening Net Asset Value (“NAV”)¹. This is a good result in the context of the Company’s return target of 8% to 10% per annum, to be achieved over the medium term

The European portfolio continued to perform well both financially and operationally. The portfolio value increase in the period was driven mainly by the positive impact of regulatory developments on the value of the Company’s holding in Elenia. This more than offset the weak performance of the India Fund during the period

6.5%

Total return on opening NAV

153.8p

NAV per share²

Healthy level of investment

Three new investments, for a total consideration of £187 million, were completed during the period. These investments were in the European mid-market economic infrastructure and low-risk energy sectors

£187m

Invested in the period

Portfolio income in line with expectations

The portfolio generated income³ in the period of £27.1 million, in line with expectations. Portfolio income is expected to increase in the second half, as income is earned from new investments made during the first half

£27m

Portfolio income

Efficient balance sheet

The Company is well funded for new investment, with total liquidity of £335 million, including cash balances of £51 million and an undrawn revolving credit facility (“RCF”) balance of £284 million

£51m

Cash balances

£284m

Undrawn RCF balance

Interim dividend in line with full year target

Interim dividend of 3.625 pence per share or £28.8 million in aggregate. On track to deliver the full year target distribution of 7.25 pence per share and to continue to grow this progressively beyond FY2016

3.625p

Interim dividend per share

1. Opening NAV, adjusted on a time-weighted basis for the payment on 31 July 2015 of a special dividend of £150 million.
2. The movement in NAV per share in the period includes a 2.6 pence per share reduction resulting from the share consolidation undertaken in conjunction with the payment of the special dividend in July 2015.
3. Portfolio income comprises aggregate dividends, interest income and fees received during the period from portfolio assets and is consistent with the measure used in previous periods.

Peter Sedgwick, Chairman of 3i Infrastructure plc, said: “The total return of 6.5% for the period builds on the Company’s strong recent performance and contributes to the average annualised total return of 10.8% delivered by the Company since its IPO in 2007. This supported an annualised Total Shareholder Return over the same period of 11.4%, which compares favourably with the broader market. With the Investment Adviser’s strong origination and portfolio management track record, and with good liquidity to invest, the Company is in a strong position to continue delivering attractive returns to its shareholders. ”

Ben Loomes and Phil White, Managing Partners and Co-heads, Infrastructure, 3i Investments plc, said: “The Company had a good first half of the year. The European portfolio continued to perform well, underpinning a solid return for the period. We were also pleased to complete three new investments in the period, demonstrating our ability to access attractive investments in the Company’s target market segments. We continue to develop the Company’s investment pipeline and we are assessing a broad range of early-stage opportunities. In these highly competitive markets, we will remain disciplined in the assessment and pricing of these opportunities.”

For further information, please contact:

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For further information regarding the announcement of results for 3i Infrastructure plc please see www.3i-infrastructure.com. The analyst presentation will be made available on this website during the day.

Note

The interim dividend is expected to be paid on 7 January 2016 to holders of ordinary shares on the register on 27 November 2015. The ex-dividend date will be 26 November 2015.

Notes to editors

3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company is a long-term investor in infrastructure businesses and assets. The Company’s market focus is on economic infrastructure, primary PPP and low-risk energy projects in developed economies, principally in Europe, investing in operating businesses and projects which generate long-term yield and capital growth.

3i Investments plc, a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Conduct Authority and acts as Investment Adviser to 3i Infrastructure plc.

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This report for 3i Infrastructure plc (“3i Infrastructure” or “the Company”) for the six months to 30 September 2015 has been drawn up in reliance upon applicable English and Jersey law and the liabilities of the Company in connection with that report shall be subject to the limitations and restrictions provided by such law. This report may contain certain statements about the future outlook for 3i Infrastructure. Although the Directors believe their expectations are based on reasonable assumptions, any statements about the future outlook may be influenced by factors that could cause actual outcomes and results to be materially different.