

29 September 2008

3i Infrastructure plc – Pre-close period briefing

3i Infrastructure plc (“3i Infrastructure”, or “the Company”), an investment company focusing on infrastructure investment opportunities globally, today provides a pre-close period update ahead of its results for the period from 1 April 2008 to 30 September 2008.

Peter Sedgwick, Chairman of 3i Infrastructure, said: “The Company’s portfolio is generating returns in line with expectations. Despite the challenging market conditions, in the first half of the year we have continued to invest in, and review opportunities in, high quality assets which match the Company’s return objectives.”

Michael Queen, Managing Partner for Infrastructure, 3i Investments plc, added: “The infrastructure sector continues to offer interesting investment opportunities. However, against an increasingly volatile market backdrop, the investment advisory team remains highly selective in evaluating potential investment opportunities and focused on achieving the target returns.”

1. Investments

3i Infrastructure has invested £546 million since inception, or £519 million net of the cost realised from the sale of Alma Mater, which is available for re-investment. Of this figure, £103 million was invested between 1 April 2008 and the date of this statement. Including undrawn commitments, the Company has now invested or committed £647 million, representing 80% of the aggregate proceeds raised at IPO and through the subsequent placing and open offer, announced in June 2008.

Investment activity in the first half of the financial year, of £103 million, comprises an investment of £87.6 million into our portfolio of junior debt instruments and further investments in Infrastructure Investors (I²) and Alpha Schools, totalling £12.4 million and £4.7 million respectively. In addition, a further investment of £1.9 million was made into the Alma Mater Fund before it was sold in July 2008. In June 2008, an amount of £3.2 million was returned by the 3i India Infrastructure Fund. This will remain available for drawdown by the 3i India Infrastructure Fund for new investments.

2. Returns

3i Infrastructure's portfolio is continuing to perform in line with the Company's return objectives.

The sale of the Alma Mater Fund for a consideration of £41.9 million, at an uplift of £15 million over the purchase cost (as highlighted in the Company's Interim Management Statement in July) will contribute a profit of £4 million in this period, representing the uplift over the carrying value at the start of the year.

An important element in the determination of the results for the period to 30 September 2008 will be the valuation exercise being carried out on the investment portfolio as at that date.

3i Infrastructure will issue results for the half-year period to 30 September 2008, including the net asset value as at that date, in November 2008.

Ends

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This statement aims to give an indication of 3i Infrastructure's performance and development from 1 April 2008 to 30 September 2008. These indications reflect the Board's current view. They are subject to a number of risks and uncertainties and could change. In particular, an important element in the determination of the Company's results for the half-year period to 30 September 2008 is the detailed valuation exercise being carried out on its investment portfolio as at that date. The final results for the half-year period to 30 September 2008, due to be reported in November 2008, may differ accordingly. Factors which could cause or contribute to such differences include, but are not limited to, general economic and market conditions and specific factors affecting the financial prospects or performance of individual investments within 3i Infrastructure's portfolio.

This release is not an offer of 3i Infrastructure plc securities for sale in the United States and 3i Infrastructure plc securities may not be offered or sold in the United States absent registration or an exception from registration. Any public offering of 3i Infrastructure plc securities in the United States would be made by means of a prospectus that could be obtained from 3i Infrastructure plc and would contain detailed information about 3i Infrastructure plc, its management and its financial statements. 3i Infrastructure plc is not currently making any public offering in the United States and no such prospectus has been issued.