



12 June 2008

Results for the period from 16 January 2007 to 31 March 2008

## 3i Infrastructure outperforms targets and raises further equity to continue to invest

For the period from 16 January 2007 to 31 March 2008	
<b>New investment and commitments</b>	<b>£613m</b>
New investment and commitments as a % of net IPO proceeds	88%
<b>Total return</b>	<b>£91m</b>
Total return as a percentage of opening shareholders' equity <sup>(1)</sup>	13.1%
<b>Diluted Net Asset Value per share (pre-dividend)</b>	<b>108.6p</b>
<b>Total dividend per share (of which final proposed dividend 3.0p)</b>	<b>5.0p</b>
<b>Diluted Net Asset Value per share (post-dividend)</b>	<b>105.6p</b>

Note: the financial information above has been prepared according to the investment basis of reporting.

<sup>(1)</sup> Opening shareholders' equity is defined specifically for this period as total funds raised at IPO less formation costs.

### Commentary

- Ahead of target to achieve full investment within two years of IPO, with 88% of net IPO proceeds at 31 March invested or committed to invest in a portfolio of assets which is performing well and delivering returns in line with expectations;
- Total return of 13.1% on opening shareholders' equity exceeds the 12% return objective set out at IPO and was achieved ahead of target;
- The Board of Directors has proposed a final dividend of 3.0 pence per share, bringing the total dividend for the year to 5.0 pence per share;
- The market opportunity for infrastructure investment remains strong, and the Investment Adviser has developed a pipeline of high-quality potential investment opportunities;
- The Company has separately announced a placing and open offer to raise approximately £115 million of new equity, at a price of 106 pence per share, which, combined with the £225 million credit facility agreed in March, will allow the Company to take advantage of the strong market opportunity.

**Peter Sedgwick, Chairman of 3i Infrastructure Limited**, said: "With a good return in the first year, a strong pipeline of opportunities and liquidity to invest, the Board feels confident that 3i Infrastructure is well positioned to build on the strong performance since IPO".

**Michael Queen, Managing Partner, Infrastructure, 3i Investments plc**, added: "The opportunity for infrastructure investment in both mature and emerging markets remains significant, despite a more challenging market environment. The investment advisory team remains focused on high-quality investment opportunities that offer resilience in the long term."

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**For further information regarding the announcement of results for 3i Infrastructure Limited please see [www.3i-infrastructure.com](http://www.3i-infrastructure.com). The analyst presentation and scripts will be made available on this website during the day.**

## Notes to editors

3i Infrastructure Limited is a Jersey-incorporated, closed-ended investment company that invests in infrastructure businesses and assets and is regulated by the Jersey Financial Services Commission. The Company listed on the London Stock Exchange on 13 March 2007, raising £703 million in an initial public offering and is a component of the FTSE 250 index.

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

**This press release is not for distribution (directly or indirectly) in or to the United States, Canada, Australia or Japan and is not an offer of securities for sale in or into the United States, Canada, Australia or Japan. Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or an exemption from registration under the Securities Act. Any public offering to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and will contain detailed information about 3i Group plc, 3i Infrastructure Limited, 3i India Infrastructure Fund and management, as applicable, as well as financial statements. No public offering in the United States is currently contemplated.**

The annual report of 3i Infrastructure Limited for the period to 31 March 2008 has been drawn up and presented in accordance with and in reliance upon applicable 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 Limited. Although the Company believes its 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.**

The statutory accounts for the period to 31 March 2008 have not yet been filed. The auditors' report on the statutory accounts for this period is unqualified. This announcement does not constitute statutory accounts.