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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser, who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or otherwise transferred your Warrants to subscribe for Shares in the Company, you should send this document, immediately to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

The full terms of the Warrants to subscribe for Shares in the Company are set out in the Warrant Instrument. This document is a reminder notice only and holders of the Warrants should read the Warrant Instrument in conjunction with the prospectus published by the Company on 20 February 2007.

*To: The holders of Warrants*

13 February 2012

Dear Sirs,

## **Notice of Expiry of Subscription Rights Attaching to Warrants**

The board of 3i Infrastructure plc (the "**Company**") wishes to remind the holders of the warrants of the Company issued pursuant to a deed poll dated 20 February 2007 (the "**Warrant Instrument**") (the "**Warrants**"), that in accordance with the terms of the Warrant Instrument, the subscription rights attaching to the Warrants will expire on 3.00 p.m. on Tuesday, 13 March 2012. Holders of the Warrants are entitled to exercise the subscription rights attaching to the Warrants to subscribe for new ordinary shares with an issue price of £1 each in the Company ("**Shares**") at the subscription price of £1 per share. **Any subscription rights attaching to the Warrants which have not been exercised by 3.00 p.m. on Tuesday, 13 March 2012 shall lapse, and the Warrants shall terminate and be of no further force and effect.**

## **Last day for trading and listing of the Warrants**

The last trading day for the Warrants on the London Stock Exchange is expected to be **Monday, 12 March 2012**. As the Warrants will terminate and be of no further force and effect when they expire on Tuesday, 13 March 2012, an application has been made to the Financial Services Authority for the cancellation of the listing of the Warrants on the Official List and from admission to trading on the London Stock Exchange with effect from **8 a.m. on Tuesday, 13 March 2012**.

### **Procedure to exercise the Warrants**

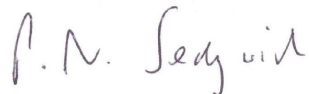
Should you wish to exercise the Warrants, the Appendix to this document sets out the steps you need to take.

### **Allotment of Shares**

Shares issued upon the exercise of any subscription rights attaching to the Warrants will be allotted no later than 21 days after the relevant subscription date. Certificates in respect of Shares issued in certificated form will be despatched (at the risk of the person(s) entitled thereto) no later than 28 days after the relevant subscription date. Shares issued in uncertificated registered form shall be credited by the Company to the securities account within CREST of a person or persons designated in the relevant Exercise Notice. In the event of a partial exercise of subscription rights of a holder of certificated Warrants evidenced by a Warrant certificate, the Company shall at the same time issue a fresh Warrant certificate for any balance of subscription rights exercisable, unless the Warrants have already lapsed.

The closing prices of Shares and Warrants on the London Stock Exchange on Friday, 10 February 2012, being the latest practicable date prior to the printing of this circular, were 122.60p per Share and 21.25p per Warrant, respectively.

Yours faithfully,

A handwritten signature in dark ink, appearing to read "P. N. Sedgwick". The signature is written in a cursive style.

Peter Sedgwick (Chairman), for and on behalf of 3i Infrastructure plc

## APPENDIX

### How to exercise the Warrants

#### **1. If you hold certificated Warrants**

Please send:

- your duly completed exercise notice (printed on the back of the Warrant certificate);
- your Warrant certificate; and
- a cheque / postal order / banker's draft made payable to Capita Registrars for the amount of Shares you wish to subscribe for,

to the Company's Registrar, Capita Registrars (Corporate Actions Department) at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU **by no later than 3.00 p.m. on Tuesday, 13 March 2012.**

#### **2. If you hold uncertificated Warrants (i.e. in CREST)**

Please send:

- an instruction using the CREST system requesting a certificated Warrant,

to the Company's Registrar **by no later than 3.00 p.m. on Monday, 5 March 2012** to allow the Company's Registrar sufficient time to send you a certificated Warrant before the termination date.

Once you have received your certificated Warrant, please follow the instructions in paragraph 1 of this Appendix **by no later than 3.00 p.m. on Tuesday, 13 March 2012.**

#### **3. Assistance**

If you need any assistance with exercising your Warrants, please contact Capita Registrars on telephone number 0871 664 0321.