



Results for the year ending 31 March 2017

3i Infrastructure plc (“3i Infrastructure” or “the Company”) today announces its results for the year ending 31 March 2017.

Performance highlights

<p>9.4% Total return on opening NAV</p> <p>169.0p NAV per share</p>	<p>Good portfolio performance drove growth in net asset value</p>	<ul style="list-style-type: none"> • Total return of £146.3m for the year consistent with 8% to 10% return target over the medium term. • Net asset value (“NAV”) of £1,735m at 31 March (2016: £1,277m).
<p>£479m Invested or committed in the year</p>	<p>Success in new investment across our target markets</p>	<ul style="list-style-type: none"> • Further progress made in growing and diversifying the portfolio. • £479m of investments completed in the year: WIG, TCR, Valorem, Infinis and the Hart van Zuid and A27/A1 PPP projects.
<p>£86m Total income</p>	<p>Good income progression</p>	<ul style="list-style-type: none"> • Income growth driven by new investments made in the year. • Total income of £85.6m in the year, in line with expectations. In addition, non-income cash of £18.2m was received.
<p>£20m Cash balances</p> <p>£170m Undrawn RCF balance</p>	<p>Managed our balance sheet efficiently while maintaining a good level of liquidity to invest</p>	<ul style="list-style-type: none"> • Revolving Credit Facility (“RCF”) was extended to May 2019 during the year, and again to May 2020 since the year end. • Demonstrated our flexible funding model by increasing the size of the RCF on a temporary basis during the year. The undrawn balance of the RCF was £170m at 31 March, increased to £370m since the year end, providing liquidity for new investments.
<p>7.55p Full year dividend per share</p>	<p>Delivered the dividend target</p>	<ul style="list-style-type: none"> • Delivered the total dividend target for FY17 of 7.55p per share, representing growth of over 4% on FY16. • Announcing a target dividend of 7.85p per share for FY18, a 4% increase on FY17.
<p>£385m New equity raised in the year</p>	<p>Raised new equity of £385m, fully deployed in the year</p>	<ul style="list-style-type: none"> • £385m of new equity raised from existing and new shareholders, the offer was substantially oversubscribed. • All of the proceeds deployed into new investments within the financial year.

Richard Laing, Chairman of 3i Infrastructure plc, said: “The Company has had a strong year. In a competitive market, we completed six new investments totalling £479 million and executed a successful capital raise. We have delivered our target dividend of 7.55 pence per share for the year.”

Phil White, Managing Partner, Infrastructure, 3i Investments plc, said: “We successfully deployed all of the proceeds from the capital raise, further enhancing the quality and diversity in our portfolio. The new investments, along with the existing portfolio, are performing well, driving growth in NAV and the continued progression of the Company’s income during the year. We continue to see a good flow of new investment opportunities, but we remain disciplined to invest selectively and focused on maintaining a balanced and attractive portfolio for shareholders”

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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.

Notes to the preliminary announcement

Note 1

The statutory accounts for the year to 31 March 2017 have not yet been delivered to the Jersey Financial Services Commission. The statutory accounts for the year to 31 March 2016 have been delivered to the Jersey Financial Services Commission. The auditors’ reports on the statutory accounts for these years are unqualified. This announcement does not constitute statutory accounts. The preliminary announcement is prepared on the same basis as set out in the statutory accounts for the year to 31 March 2016.

Note 2

Subject to shareholder approval, the proposed final dividend is expected to be paid on 10 July 2017 to holders of ordinary shares on the register on 16 June 2017. The ex-dividend date for the final dividend will be on 15 June 2017.

Note 3

The preliminary announcement has been extracted from the annual report and accounts 2017. The annual report and accounts 2017 will be available on the Company’s website today. Printed copies of the Annual report and accounts 2017 will be distributed to shareholders who have elected to receive printed copy communications on or soon after 26 May 2017.

Note 4

This announcement may contain certain statements about the future outlook for 3i Infrastructure plc. Although we believe our 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.

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 and greenfield 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.

This statement has been prepared solely to provide information to shareholders. It should not be relied on by any other party or for any other purpose. It and the Company’s Half-yearly report may contain statements about the future, including certain statements about the future outlook for 3i Infrastructure plc. These are not guarantees of future performance and will not be updated. Although we believe the 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.

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