



3 November 2016

Results for the six months to 30 September 2016

3i Infrastructure plc (the “Company”) announces today its results for the six months to 30 September 2016.

Performance highlights

Good portfolio performance driving NAV growth

A total return of £73.8 million for the half year, or 5.0% of opening Net Asset Value (“NAV”). 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.

5.0%

Total return on opening NAV

165.7p

NAV per share

Strong level of investment across target markets

Four new investments, for a total consideration of £287 million, were completed during the period: WIG, TCR, Valorem and the Hart van Zuid PPP Project. These investments further diversify the portfolio and have used a substantial part of the capital raised in June 2016.

£287m

Invested in the period

Good income progression

The portfolio generated income¹ in the period of £35.5 million, in line with expectations. In addition, non-income cash of £12.5m was received.

£35.5m

Total income

Efficient balance sheet

The Revolving Credit Facility (RCF) was extended to May 2019. During the period, the accordion feature of the RCF was exercised and subsequently cancelled, utilising the Company’s flexible funding model.

£136m

Cash balances

£275m

Undrawn RCF balance

Interim dividend in line with full year target

Interim dividend of 3.775 pence per share will be distributed on 9 January 2017. On track to deliver the full year target distribution of 7.55 pence per share, representing growth of over 4% on FY2016.

3.775p

Interim dividend per share

1. 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.

Richard Laing, Chairman of 3i Infrastructure plc, said: “The Company has had a productive first half. In a competitive market, we completed four new investments for a total consideration of £287 million and executed a successful capital raise. The Company’s portfolio continues to deliver income in line with expectations. Supported by our outlook for the portfolio, including the new investments completed in the period, we remain on track to deliver a full year dividend for FY2017 of 7.55 pence per share.”

Ben Loomes and Phil White, Managing Partners and Co-heads, Infrastructure, 3i Investments plc, said: “The portfolio has performed well in the first half of FY17, with strong NAV growth and continuing good progression in portfolio income. We have successfully converted four of the opportunities that we had identified prior to raising equity, meaning that the majority of the equity issue proceeds have now been deployed. These investments will provide further income and diversification to the portfolio, and underscore our ability to secure attractive opportunities in this competitive market.

Whilst we continue to see a good flow of new investment opportunities, we remain disciplined 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.

Note

The interim dividend is expected to be paid on 9 January 2017 to holders of ordinary shares on the register on 25 November 2016. The ex-dividend date will be 24 November 2016.

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.

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 plc, 3i India Infrastructure Fund and management, as applicable, as well as financial statements. No public offering in the United States is currently contemplated.

The Half-yearly report for 3i Infrastructure plc for the six months to 30 September 2016 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. The Half-yearly 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.