



7 May 2009

Results for the year to 31 March 2009

Solid financial performance in challenging economic environment

	Investment basis ⁽¹⁾		Consolidated IFRS basis	
	2009	2008 ⁽⁴⁾	2009	2008 ⁽⁴⁾
Total return ⁽²⁾	£73.2m	£90.5m	£79.1m	£89.3m
Total return on average shareholders' equity ⁽³⁾	8.8%	13.1%	9.5%	12.9%
Total dividend per share	5.3p	5.0p	5.3p	5.0p
Diluted net asset value ("NAV") per share	111.9p	108.6p	112.4p	108.5p
Diluted NAV per share after deducting final dividend	108.7p	105.6p	109.2p	105.5p
Portfolio value	£536.7m	£489.7m	£862.4m	£765.1m

(1) The investment basis accounts for majority investments and subsidiaries formed specifically for investment purposes in the same way as minority investments and does not consolidate these entities as required by International Financial Reporting Standards ("IFRS").

(2) For the consolidated IFRS basis, the total return in this measure is the total recognised income and expense attributable to equity holders of the parent and does not include minority interests. The gross consolidated total return for the period was £88.9 million (2008: £110.0 million).

(3) Time-weighted average shareholders' equity is defined as the weighted average of (i) opening shareholders' funds, less the final prior-year dividend paid and (ii) proceeds raised through the placing and open offer, less costs associated with the fundraising.

(4) Period from 16 January 2007 to 31 March 2008.

Commentary

- Solid financial performance in challenging economic environment, with total return of 8.8% on average shareholders' equity
- Portfolio performance robust, with 13.6% growth in EBITDA of underlying equity investments
- Strong income generation, covering full dividend of 5.2% on average shareholders' equity
- Profitable realisations despite challenging market conditions, at 42% uplift over cost and 17% uplift over opening value
- Steady growth in net assets
- Strong balance sheet position, with cash balances of £387m at 31 March 2009

Peter Sedgwick, Chairman of 3i Infrastructure plc, said: "3i Infrastructure has emerged from the market turmoil of the past year in a strong financial state and the level of income generation from the portfolio has underpinned the Board's decision to grow the dividend. In the period ahead, we will remain focused on building the portfolio and managing our assets to deliver our return objectives across the cycle."

Cressida Hogg, Managing Partner, Infrastructure, 3i Investments plc, added: "Through difficult market conditions, the portfolio's performance has been pleasingly robust and our initial investment theses are largely being confirmed. As the market opportunity develops, we are confident that 3i Infrastructure will be able to invest its liquidity in assets that enhance returns in the long term and bring diversity to the portfolio."

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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 editors

3i Infrastructure plc (“3i Infrastructure” or the “Company”) 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 in March 2007, raising £703 million in an Initial Public Offering and a further £115 million in a subsequent Placing and Open Offer in July 2008. The Company is a constituent 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 plc.

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 annual results of 3i Infrastructure plc for the year to 31 March 2009 have been drawn up and presented in accordance with and in reliance upon applicable English and Jersey law and the liabilities of the Company in connection with those results shall be subject to the limitations and restrictions provided by such law.

These annual results may contain certain statements about the future outlook for 3i Infrastructure plc. 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.