



3i Infrastructure plc completes refinancing of ESVAGT

21 DECEMBER 2017

3i Infrastructure plc (“3i Infrastructure”) is pleased to announce that it has successfully completed a EUR 376 million refinancing of ESVAGT.

The refinancing comprises bank and institutional tranches with a spread of maturities of up to 10 years, as well as associated capex and revolving credit facilities. In conjunction with the refinancing, 3i Infrastructure and its ESVAGT co-shareholder, AMP Capital, have also each invested DKK 175m further equity (c. GBP 21m equivalent) into the business.

This new capital structure replaces the debt taken on at acquisition. Importantly, it also provides funding for further growth in ESVAGT’s offshore wind service business.

Phil White, Managing Partner and Head of Infrastructure at 3i Investments plc said, “This refinancing is an important strategic milestone for ESVAGT. It allows ESVAGT to continue to expand its offshore wind service business, increases ESVAGT’s financial flexibility and secures a competitive long-term cost of debt, with reduced future refinancing risk.”

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Notes to editors:

About 3i Infrastructure plc

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.

About ESVAGT

ESVAGT is a leading provider of offshore safety and support at sea primarily in and around the North Sea and the Barents Sea. ESVAGT's fleet of vessels provides the daily safety and support functions within the offshore wind and oil & gas industries. The fleet comprises modern offshore support vessels with high quality specifications designed for operations in harsh weather conditions. ESVAGT is known and recognized as an attractive, reliable and responsible partner providing our customers with services including rescue, oil recovery, firefighting, towing, supply, anchor handling and multi field service.