



# 3i Infrastructure plc announces investment in Attero

30 MARCH 2018

3i Infrastructure plc (“3i Infrastructure” or “the Company”) today announces that it will invest €201m to acquire a 50% stake in Attero, one of the largest waste treatment and disposal companies in the Netherlands. 3i Infrastructure will invest alongside DWS’s infrastructure investment business (formerly Deutsche Asset Management) to acquire Attero from Waterland, a Dutch private equity fund. 3i approached Waterland in 2017 and the transaction was conducted on a bilateral basis. Completion is subject to certain third-party approvals.

Attero owns two energy from waste (“EfW”) plants, two sorting and pre-treatment facilities, six anaerobic digestion facilities, seven composting facilities and ten landfills. The EfW business accounts for c. 80% of revenues of which a quarter relates to selling electricity and heat. Attero sources its waste from a diverse mix of domestic municipalities, commercial and industrial customers, as well as a number of UK and Irish exporters. It has a leading market share and EfW processing capacity of c. 1.8 million tons.

Attero has good revenue visibility due to its long-term contracts with customers. It is well positioned within the Dutch market with two of the largest and most efficient EfW plants in the country, strategically positioned with good port, road and rail access for both import and domestic waste supply.

Richard Laing, Chairman, 3i Infrastructure plc, commented:

“We are delighted to be announcing this new investment in Attero, the leading Dutch player in the waste treatment market. We believe the investment will deliver strong cash yields for our shareholders, and complements our existing portfolio well through providing further geographic and sector diversity.”

Phil White, Managing Partner and Head of Infrastructure, 3i Investments plc, Investment Adviser to the Company, added:

“Attero is strongly positioned to benefit from favourable underlying trends in the European waste market, driven by EU directives targeting more recycling, with EfW playing an important role in treating combustible waste which cannot be, or is not, recycled.”

Hamish Mackenzie, Head of Infrastructure at DWS said, “We are excited to be making this investment in Attero. Attero has a unique position in the European waste value chain, offering the full range of recycling, treatment and disposal solutions and is well placed to deliver the objectives of the EC’s Circular Economy package. We

look forward to working closely with Attero management to further invest in the growth opportunities this offers. We are delighted to be making our first investment in the waste sector and our first in the Netherlands.”

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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 DWS**

DWS Group GmbH & Co. KGaA (DWS) is one of the world's leading asset managers with EUR700bn of assets under management (as of 31 Dec 2017). Building on more than 60 years of experience and a reputation for excellence in Germany and across Europe, DWS has come to be recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

We offer individuals and institutions access to our strong investment capabilities across all major asset classes and solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, which guides our strategic investment approach.

DWS wants to innovate and shape the future of investing: with staff from 35 nationalities, speaking more than 75 languages rooted in 22 countries, we are local while being one global team.

## About Attero

3i Infrastructure plc



Attero is the largest waste treatment and disposal company in the Netherlands. Founded in 1929 and headquartered in Wilp, Attero has approximately 800 employees. Attero treats c. 3.5 million tonnes of waste per year in two energy from waste (“EfW”) plants, two sorting and pre-treatment facilities, six anaerobic digestion facilities, seven composting facilities and ten landfills. The EfW business accounts for c. 80% of revenues of which a quarter relates to selling electricity and heat. Attero sources its waste from a diverse mix of domestic municipalities, commercial and industrial customers, as well as a number of UK and Irish exporters.