



5 July 2018

3i Infrastructure plc – Performance update

3i Infrastructure plc (“3i Infrastructure” or “the Company”) is a long-term investor in infrastructure businesses and assets. This statement relates to the period from 1 April 2018 to 30 June 2018 (the “period”).

Highlights

- Completion of the €200m acquisition of a 50% stake in Attero and, through Infinis, of the £125m acquisition of Alkane Energy
- The Company’s portfolio overall continues to perform in line with expectations
- Total income and non-income cash was £23.7 million in the period
- The Company’s cash balance was £42.7 million at 30 June 2018, and the undrawn balance of its Revolving Credit Facility (“RCF”) was £233.6 million
- The Company will pay the final dividend for FY18 of 3.925 pence per share on 9 July 2018

Richard Laing, Chairman of 3i Infrastructure, said: “The Board is pleased with the performance over the period, and in particular the strong level of income from the portfolio. We are on track to deliver our FY19 target dividend of 8.65 pence per share.”

Phil White, Managing Partner and Head of Infrastructure, 3i Investments plc, Investment Adviser to the Company, added: “Through our engaged asset management approach the team remains focussed on delivering the business case on each asset and exploring ways to outperform where possible. We continue to develop our pipeline across the Company’s target markets.”

Portfolio and returns

The Company's portfolio overall continues to perform in line with expectations. Noteworthy updates during the period include:

- A refinancing of TCR debt was completed on attractive terms at the end of June
- Following the recent completion of the acquisition of Alkane Energy, the integration with Infinis is progressing as planned
- La Santé prison, a French greenfield project which reached Financial Close in 2014, was commissioned on 22 June and an equity injection of €11m was made by the Company at that time
- At Oystercatcher, we continue to see softening of demand for storage of certain product types

Portfolio income (dividends, interest receivable and any fees received from portfolio assets) totalled £22.2 million in the period, against £20.8 million in the same period last year. Non-income cash received in the period reached £1.5 million, compared with £17.7 million in the same period last year.

In total, portfolio income and non-income cash to support the dividend was £23.7 million, compared to £32.3 million received in the previous quarter to 31 March 2018.

Balance sheet

The Company has sufficient liquidity for its investing activity. The cash balance was £42.7 million at 30 June 2018, and the undrawn balance of its Revolving Credit Facility ("RCF") was £233.6 million.

Ends

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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.

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This statement aims to give an indication of material events and transactions that have taken place in the period from 1 April 2018 to 30 June 2018 and their impact on the financial position of 3i Infrastructure plc. These indications reflect the Board's current view. They are subject to a number of risks and uncertainties and could change. Factors which could cause or contribute to such differences include, but are not limited to, general economic and market conditions and specific factors affecting the financial prospects or performance of individual investments within the portfolio of 3i Infrastructure plc.