



3i Infrastructure plc announces investment in ESVAGT

7 JULY 2015

3i Infrastructure plc (“3i Infrastructure”) and AMP Capital have entered into an agreement to jointly acquire 100% of Danish company ESVAGT from Maersk Group. 3i Infrastructure will be investing approximately £109 million to acquire a 50% interest in ESVAGT and will have an equal shareholding with AMP Capital.

Headquartered in Esbjerg, Denmark, ESVAGT is a leading provider of emergency rescue and response vessels and related services to the offshore oil and gas industry, in and around the North Sea and the Barents Sea.

ESVAGT has been operating since 1981, employs over 800 people and owns a fleet of 43 vessels. ESVAGT has an established position as a leading provider of emergency response and rescue services in offshore Denmark and Norway, as well as a growing presence in the UK and offshore wind services segments.

ESVAGT’s leading market positions in its core markets, with contracted revenue streams and best-in-class operating model, are expected to continue to deliver an attractive and stable long-term yield.

Completion of the transaction remains conditional upon receiving clearance from the European Commission under the EU Merger Regulation. Completion is anticipated by the end of September 2015.

Peter Sedgwick, Chairman, 3i Infrastructure plc, commented:

“We are pleased to partner with AMP Capital to jointly acquire ESVAGT, which has a strong track record of providing critical safety services to the offshore oil and gas industry. This investment fits well with our strategy of investing in mid-market economic infrastructure businesses which have a strategic position and are asset-backed, and which can deliver long-term stable yield to our shareholders, underpinned by revenues contracted over the medium term.”

Ben Loomes and Phil White, Managing Partners and Co-heads, Infrastructure, 3i Investments plc, added:

“We are pleased to be investing in ESVAGT, a leading provider of emergency rescue and response vessels and related services to a diverse customer base in the offshore oil and gas industry. ESVAGT has a successful history in its core markets, Denmark and Norway. With a strong and defensible market position, the business is well placed to replicate its success in overseas markets and leverage its expertise to expand in the offshore wind sector. We look forward to working with the ESVAGT management team to build on the success of the business and deliver attractive returns to 3i Infrastructure’s shareholders.”

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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 core economic infrastructure in developed economies, principally in Europe, in the utilities, transportation and energy sectors, investing in operational businesses which generate long-term yield and capital growth. 3i Infrastructure also has investments in social infrastructure and is building its exposure to primary PPP and low risk energy projects.

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 AMP Capital

AMP Capital is a specialist investment manager with more than US\$124 billion in funds under management as at 31 December 2014 and more than 250 investment professionals. AMP Capital is one of the most experienced global infrastructure managers with more than 25 years' experience and having made over 120 infrastructure equity and debt investments globally. AMP Capital was one of the first investors globally to invest in infrastructure when it participated in the financing of the Sydney Harbour Tunnel in 1988.

AMP Capital today manages unlisted and listed infrastructure investments in Asia, Europe, North America, Australia and New Zealand. AMP Capital is a subsidiary of AMP Limited. Established in 1849, AMP has more than 160 years of experience providing financial services, and is one of Australia's largest retail and corporate pension providers.

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. 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.

ESVAGT has a fleet of 43 vessels (plus 1 Service Operation Vessel for offshore wind scheduled/commissioned by 2016) and more than 800 employees on- and offshore. Our fleet provides the daily safety and support functions within the offshore wind and oil & gas industries.