



Results for the six months to 30 September 2012

Financial highlights

	Investment basis ⁽¹⁾		Consolidated IFRS basis ⁽²⁾	
	30 Sep 2012	30 Sep 2011	30 Sep 2012	30 Sep 2011
Total return	£30.9m	£15.9m	£30.5m	£15.9m
Total return on shareholders' equity ⁽³⁾	3.0%	1.6%	2.9%	1.6%
Interim dividend per share	2.97p	2.97p	2.97p	2.97p
Net asset value ("NAV")/share ⁽⁴⁾	121.6p	119.4p	121.9p	119.9p
NAV after deducting interim dividend	118.6p	116.4p	118.9p	116.9p
Portfolio value	£885.8m	£715.8m	£1,172.8m	£979.8m
Cash balances	£169.9m	£310.1m	£179.2m	£318.7m

(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 comprehensive income attributable to equity holders of the parent and does not include minority interests. The gross consolidated total return for the six months to 30 September 2012 was £36.0 million (September 2011: £20.3 million).

(3) In the six months to 30 September 2011, shareholders' equity is the time-weighted average of (i) opening shareholders' funds, less the final prior-year dividend paid and (ii) the equity proceeds raised through the conversion of warrants.

(4) The NAV as at 30 September 2011 was diluted to take into account the warrants that were outstanding at that date. The warrants expired on 13 March 2012 and no further dilutive securities are outstanding.

Commentary

- Steady NAV growth - total return of £30.9 million, or 3.0% on shareholders' equity, resulting in an NAV per share of 121.6 pence at 30 September 2012
- Strong performance in European portfolio – growth in EBITDA of underlying operational investments (including those held in the 3i India Infrastructure Fund) of 3.1% over the prior corresponding six-month period
- Portfolio income of £30.8 million, in line with expectations
- Interim dividend meets target distribution – interim dividend of 2.97p, or 2.5% of opening equity

Peter Sedgwick, Chairman of 3i Infrastructure plc, said: "In a volatile market and macroeconomic environment, the Board and Investment Adviser have remained focused on driving value from the Company's existing portfolio to deliver consistent returns to shareholders. Our investments have continued to perform well in the period, building on our robust track record of returns."

Cressida Hogg, Managing Partner, Infrastructure, 3i Investments plc, added: "Investing in assets at the appropriate price point remains key to maintaining a track record of strong returns. We continue to seek opportunities where we have a competitive advantage over other bidders, where we can engage at an early stage or leverage our relationships in the market to ensure that the level of returns to shareholders is maintained."

– ends –

For further information, please contact:

Peter Sedgwick, Chairman, 3i Infrastructure plc
Silvia Santoro, investor and press enquiries

Tel: 01534 711 444
Tel: 020 7975 3258

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 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 is building a diversified portfolio of infrastructure investments across the globe, with a focus on Europe and India. As of 30 September 2012, 3i Infrastructure had a portfolio of 15 assets valued at £886 million, and net assets of £1,071 million. 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, and is a constituent of the FTSE 250 index.

3i Investments plc, a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Services Authority and 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.

This report of 3i Infrastructure plc for the six months to 30 September 2012 has been drawn up in reliance upon applicable English and Jersey law and the liabilities of the Company in connection with this report shall be subject to the limitations and restrictions provided by such law. This report 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.