



8 November 2018

Results for the six months to 30 September 2018

Performance highlights

<p>£157m, 9.3% Total return</p> <p>226.4p NAV per share</p>	<p>Portfolio is performing well, driving growth in net asset value ('NAV') ahead of target</p>
<p>£132m Total income and non-income cash</p>	<p>Strong growth in income and non-income cash</p>
<p>£196m New investment commitment</p>	<p>Commitment to invest in Tampnet, further diversifying the portfolio</p>
<p>£125m Cash balances</p>	<p>Maintained an efficient balance sheet</p>
<p>4.325p Interim dividend per share</p>	<p>On track to deliver the FY19 dividend target, 10% higher than FY18</p>

Richard Laing, Chairman of 3i Infrastructure plc (the 'Company')

"I am delighted with our performance in the first half of the financial year. The Company continues to outperform its objectives and is on track to deliver the full year dividend target for FY19, up 10% from last year. We remain confident in our business model and strategy."

Performance

The Company generated a total return of 9.3% on opening NAV for the first half, ahead of the target return of 8% to 10% per annum to be achieved over the medium term. The NAV per share increased to 226.4 pence. The portfolio is performing in line with expectations overall, both financially and operationally, with our Investment Manager driving value growth over the period through engaged asset management.

We delivered a Total Shareholder Return ('TSR') of 16.2% in the period (FTSE 250: 6.1%). Since IPO, the Company's annualised TSR was 12.7%, comparing favourably with the broader market (FTSE 250: 8.1% annualised over the same period). The Company has achieved this outperformance with relatively low share price volatility.

Interim dividend

We are announcing the payment of an interim dividend of 4.325 pence per share, scheduled to be paid on 7 January 2019 to holders of ordinary shares on the register on 23 November 2018. The ex-dividend date will be 22 November 2018.

Corporate governance

The Company's Annual General Meeting was held on 5 July 2018. All resolutions were approved by shareholders, including the election and re-election of all Directors to the Board. An Extraordinary General Meeting ('EGM') was held on 17 September 2018, at which shareholders approved the resolution regarding the terms of the new Investment Management Agreement between the Company and 3i Investments plc (the 'Investment Manager'). The Board has continued to engage with shareholders since the EGM, including those who voted against the resolution.

The management and tax residence of the Company moved to the UK on 15 October 2018 with 3i Investments plc as the Alternative Investment Fund Manager. This move mitigates the risk of additional tax costs following the implementation of the tax base erosion and profit shifting ('BEPS') initiative by OECD countries.

Richard Laing

Chairman

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Notes

This report contains Alternative Performance Measures ('APMs'), which are financial measures not defined in International Financial Reporting Standards ('IFRS'). More information relating to APMs, including why we use them and the relevant definitions, can be found in the Company's 2018 Annual Report and Accounts.

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, tax resident in the United Kingdom (with effect from 15 October 2018), 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 Manager to 3i Infrastructure plc.

This statement has been prepared solely to provide information to shareholders. It should not be relied on by any other party or for any other purpose. It and the Company's Half-yearly report may contain statements about the future, including certain statements about the future outlook for 3i Infrastructure plc. These are not guarantees of future performance and will not be updated. Although we believe our 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.

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