



Results for the year to 31 March 2016

3i Infrastructure plc (“3i Infrastructure” or “the Company”) announces today its results for the year ending 31 March 2016.

Performance highlights

Year to/as at
31 March 2016

Strong portfolio performance driving growth in Net Asset Value

Good total return for the year driven by the continued robust performance of the portfolio, including the positive impact of regulatory developments on the value of the Company’s holding in Elenia.

Net Asset Value (“NAV”) of £1,277m (2015: £1,321m) after payment of a £150m special dividend to shareholders in July 2015.

14%

Total return on opening NAV

161.0p

NAV per share

Investing well across our target markets and developing a healthy investment pipeline

Good progress made in further diversifying the portfolio. £193m of investments completed in FY16: two further Oiltanking terminals, the West of Duddon Sands (“WODS”) OFTO project, ESVAGT and the Condorcet Campus primary PPP project.

Committed to invest a further £75m in Wireless Infrastructure Group, €200m in TCR and €5m in the Hart van Zuid primary PPP project since the year end.

£193m

Invested or committed in the year

Good income progression

Good progress in building portfolio income following the sale of Eversholt Rail in April 2015, with new investments in the Oiltanking companies, the WODS OFTO and ESVAGT making useful contributions in the second half of the year.

£64m

Total income

Delivered dividend target for FY16

Met dividend target for FY16 of 7.25p per share.

7.25p

Total dividend for FY16

Managing our balance sheet efficiently while maintaining a good level of liquidity to invest

Renewed the Revolving Credit Facility (“RCF”) in May 2015, increasing its size from £200m to £300m on attractive terms, providing further flexibility for new investment activity. Investment activity during the year used cash balances and investments since the year end can be funded by the RCF.

£50m

Cash balances

£277m

Undrawn RCF balance

Priorities for FY17

Committing to grow the dividend progressively

Total dividend target for FY17 of 7.55p per share, representing growth of over 4% on FY16.

7.55p

Total dividend target
for FY17

+4%

Increase on FY16

Raising new equity of up to £350m to fund new investments and future pipeline

Announcing an Open Offer, Placing and Intermediaries Offer, to raise up to £350m in new equity from existing and new shareholders, with an ability to issue up to an additional £130m on a non pre-emptive basis, subject to demand and investment pipeline.

In April 2016, we extended the term of the RCF by one year to May 2019 and, at the same time, agreed a temporary increase in the Facility to £500m to December 2016.

up to
£350m
New equity

Richard Laing, Chairman of 3i Infrastructure plc, said: “3i Infrastructure provides its shareholders with a differentiated investment proposition. The infrastructure market continues to offer attractive investment opportunities, as demonstrated by the new investments completed by the Company.”

Ben Loomes and Phil White, Managing Partners and Co-heads, Infrastructure, 3i Investments plc, said: “The portfolio continued to perform well in FY16, underpinning strong NAV growth and portfolio income progression, in line with the Company’s objectives. This performance builds on the strong long-term performance of the Company, which has delivered an annualised total shareholder return of 11.3% since its IPO in 2007. We were pleased to have made a number of new investments during the year, demonstrating our ability to access attractive opportunities within the Company’s target markets. These investments further diversify the Company’s portfolio. The Company is well positioned for the future and we begin FY17 with three new investments announced and a healthy investment pipeline.”

For further information, please contact:

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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, 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, primary PPP and low-risk energy 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 report for 3i Infrastructure plc ("3i Infrastructure" or "the Company") for the year to 31 March 2016 has been drawn up in reliance upon applicable English and Jersey law and the liabilities of the Company in connection with that 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. Although the Directors believe their 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.