



8 November 2022

Results for the six months to 30 September 2022

The portfolio has generated outstanding performance, significantly exceeding 3i Infrastructure's target returns. We are also on track to deliver the FY23 dividend target of 11.15 pence per share, which is 6.7% higher than the previous year and expected to be fully covered.

Performance highlights

£247m, 9.3%

Total return on opening NAV
(September 2021: £250m, 10.6%)

325.8p

NAV per share
(March 2022: 303.3p)

Strong first-half performance driving growth in net asset value ('NAV')

£2,905m

NAV
(March 2022: £2,704m)

£98m

Total income and non-income cash
(September 2021: £56m)

Good level of income and non-income cash to support the dividend

5.575p

Interim dividend per share
(FY22 interim dividend: 5.225p per share)

On track to deliver the FY23 dividend target, 6.7% higher than FY22

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

"We have delivered an outstanding first-half performance with strong value growth in real terms from our differentiated portfolio. We are on track to deliver our FY23 dividend target, which is 6.7% higher than last year."

Performance

The Company generated a total return of 9.3% on opening NAV for the first half of the year, substantially ahead of our target return of 8% to 10% per annum. The NAV per share increased to 325.8 pence. The portfolio overall is performing robustly and ahead of expectations. During the period, we were pleased that we completed the acquisition of Global Cloud Xchange ('GCX') and agreed to acquire our co-investor's stake in TCR.

Interim dividend

The Board is announcing an interim dividend of 5.575 pence per share, scheduled to be paid on 12 January 2023 to holders of ordinary shares on the register on 25 November 2022. The ex-dividend date will be 24 November 2022. As an investment trust, the Company is permitted to designate dividends wholly or partly as interest distributions for UK tax purposes. The Board is designating 5.4 pence of the 5.575 pence interim dividend as an interest distribution.

Corporate governance

The Company's Annual General Meeting was held on 6 July 2022. All resolutions were approved by shareholders, including the re-election of the existing Directors to the Board. In September, we were delighted to welcome Stephanie Hazell as a non-executive Director. Stephanie brings broad strategic experience in the infrastructure sector from her previous roles at National Grid, Orange and Virgin Group.

Richard Laing

Chair

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Notes

This report contains Alternative Performance Measures ('APMs'), which are financial measures not defined in International Financial Reporting Standards ('IFRS'). These include Total return on opening NAV, NAV per share, Total income and non-income cash and Total portfolio return percentage. More information relating to APMs, including why we use them and the relevant definitions, can be found in the Financial review section and in the Company's Annual report and accounts 2022. The Total return for the period is the total comprehensive income for the period under IFRS.

For further information regarding the announcement of the results for 3i Infrastructure plc, please visit www.3i-infrastructure.com. The analyst presentation will be made available on this website.

Notes to editors

3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company, an approved UK Investment Trust, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company's purpose is to invest responsibly in infrastructure, delivering long-term sustainable returns to shareholders and having a positive impact on our portfolio companies and their stakeholders.

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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