



29 January 2008

Interim Management Statement

3i Infrastructure Limited (“3i Infrastructure” or “the Company”) is an investment company focussing on infrastructure investment opportunities globally. This Interim Management Statement is issued in accordance with FSA Disclosure and Transparency Rule 4.3. This statement relates to the period from 30 September 2007 to 31 December 2007.

Peter Sedgwick, Chairman of 3i Infrastructure, said: “3i Infrastructure continues to make good progress towards achieving the return objectives set out at its IPO. The assets in the Company’s portfolio are generating returns in line with expectations and the Board is encouraged by the flow of investment opportunities presented by the Investment Adviser.”

Michael Queen, Infrastructure Managing Partner of 3i Investments plc, Investment Adviser to 3i Infrastructure, added: “In current volatile markets, infrastructure’s defensive characteristics make it a particularly attractive asset class. While the availability of credit continues to tighten across many sectors, infrastructure assets remain relatively attractive to debt providers due to their stable return profile. We are continuing to identify high quality investment opportunities that can deliver 3i Infrastructure’s stated objectives.”

1. Investment activity

3i Infrastructure invested £442 million in the period from incorporation on 16 January 2007 to 31 December 2007, of which £30 million has been invested since 30 September 2007. Investment since 30 September 2007 relates mainly to the US\$51 million (£25 million) draw-down of commitments to the 3i India Infrastructure Fund in November 2007 to fund its investment in Soma Enterprise Limited (“Soma”). Soma is a leading player in the infrastructure construction industry, specialising in multi-disciplinary engineering, procurement and construction contracts and increasingly on developing build-operate-transfer projects. A further £5 million of investment has been made into Infrastructure Investors LP (I²), a leading investor in secondary PFI projects in the UK and continental Europe, to fund the acquisition of two projects.

As set out in 3i Infrastructure’s Prospectus, the Company was granted an option by 3i Group plc (“3i Group”) to acquire all of 3i Group’s limited partnership interests in the Alma Mater fund, active in the design, construction, financing and operation of university accommodation facilities in the UK. On 31 December, the Company elected to exercise the option. An independent valuation of 3i Group’s interest in the Alma Mater fund is currently being performed. Once the value has been determined the Company will have the right to withdraw the exercise of its election.



2. Returns

3i Infrastructure is making good progress towards achieving the return objectives set out at its IPO, building on the Interim results announced on 22 November 2007. The assets in the Company's portfolio have continued to perform in line with expectations.

3. 3i India Infrastructure Fund

3i Group announced the first close of the 3i India Infrastructure Fund ("the Fund"), at US\$500 million in September 2007, with 3i Group and 3i Infrastructure having committed US\$250 million each at that time. On 24 January 2008, 3i Group stated in its Interim Management Statement that it expects to announce a final close of the Fund by the end of March 2008 and that the target size of the Fund is US\$1 billion. Of 3i Infrastructure's US\$250 million commitment, US\$165 million had been drawn down at 31 December 2007 to fund investments by the Fund in Adani Power Private Limited and Soma.

As new investors are admitted into the Fund before or at the final close, part of the amounts drawn down from 3i Infrastructure will be returned to the Company in order to apportion the Fund's investments proportionately between all investors, based on each investor's commitment to the Fund. Any such amounts returned to 3i Infrastructure will remain committed to the Fund, available for draw-down as and when new investments are to be made by the Fund.

- ends -

For further information, please contact:

Michael Queen, Managing Partner, Infrastructure, 3i Investments plc	Tel: 020 7975 3572
Stephen Halliwell, CFO, Infrastructure, 3i Investments plc	Tel: 020 7975 3263
Silvia Santoro, investor enquiries	Tel: 020 7975 3258
Jennifer Letki, press enquiries	Tel: 020 7975 3190
Lydia Pretzlik, The Maitland Consultancy	Tel: 020 7379 5151

Notes to editors

3i Infrastructure 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 listed on the London Stock Exchange on 13 March 2007, raising £703 million in an initial public offering and is a constituent of the FTSE 250 index.

3i Investments plc, a wholly-owned subsidiary of 3i Group plc, which is regulated in the UK by the Financial Services Authority, acts as Investment Adviser to 3i Infrastructure.

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 Limited, 3i India Infrastructure Fund and management, as applicable, as well as financial statements. No public offering in the United States is currently contemplated.

This statement aims to give an indication of material events and transactions that have taken place during the period from 30 September 2007 to 31 December 2007 and their impact on the financial position of 3i Infrastructure Limited. These indications reflect the Board’s current view. They are subject to a number of risks and uncertainties and could change. Factors which could cause or contribute to such differences include, but are not limited to, general economic and market conditions and specific factors affecting the financial prospects or performance of individual investments within the portfolio of 3i Infrastructure Limited.