



3i Infrastructure plc completes further investment in Wireless Infrastructure Group

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3i Infrastructure plc (“3i Infrastructure”) has completed its £186m further investment in Wireless Infrastructure Group (“WIG”), increasing its ownership to 91% of WIG’s equity, with the balance held by management. The transaction was announced on 27 December 2017.

To fund the transaction, 3i Infrastructure drew on its Revolving Credit Facility (“RCF”). Following the acquisition, 3i Infrastructure held £68.0 million in cash, including £40.3 million to fund the interim dividend, and the undrawn balance of its RCF was £132.7 million. The RCF was £367.3 million drawn, including £51.3 million for letters of credit.

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Notes to editors:

About 3i Infrastructure plc

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 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 Adviser to 3i Infrastructure plc.

About WIG

Following its launch in 2006, WIG has invested in over 2,000 assets including communications towers and other wireless infrastructure across the UK. WIG's higher capacity infrastructure enables industry leading levels of mobile and other wireless connectivity.

The Company has an active investment programme covering:

- new towers in rural areas (where over 50% of WIG's investments have been made to date);
- new infrastructure to enable better connectivity across the UK's major road and rail routes; and
- small cells to improve mobile coverage in buildings and on city streets.

WIG is the UK market leader for the deployment of neutral host DAS networks needed to deliver mobile signal to large public venues and is growing its fibre investments to support the deployment of outdoor small cells.

WIG is also targeting the acquisition and upgrade of communication towers owned by UK mobile operators. Over 60% of communication towers globally and over 80% in the US are now independently operated. Only one third of UK towers are independently operated and increasing the role of independent infrastructure can play a vital part in improving mobile connectivity.