



3i Infrastructure plc announces investment in Infinis

31 OCTOBER 2016

3i Infrastructure plc (“3i Infrastructure”) has signed an agreement to invest approximately £185m to acquire 100% of Infinis plc and its subsidiaries (“Infinis”) which together own the landfill gas (“LFG”) interests of the Infinis Group. Infinis is the leading generator of electricity from LFG in the UK.

LFG is a naturally occurring product resulting from the decomposition of organic matter in landfill sites. By extracting LFG from landfill sites, Infinis fulfils an important role in helping waste management companies meet their environmental compliance obligations. As Infinis uses the collected LFG to generate power, it not only abates the global warming impact of the methane emissions but also provides an efficient and secure source of power generation to local communities.

As at June 30 2016, Infinis had 121 operating sites and 7 outsourced sites geographically dispersed across the UK and had power generation installed capacity of over 300MW at its sites.

3i Infrastructure is purchasing Infinis from the Infinis Group, one of the UK’s largest generators of renewable electricity and in addition to the LFG electricity business, includes onshore wind. The Infinis Group is 100% owned by funds managed by Terra Firma, a leading European private equity firm.

On completion of this acquisition 3i Infrastructure will have invested all of the cash from its capital raise in June 2016. 3i Infrastructure continues to maintain an efficient balance sheet, with a good level of ongoing liquidity through its Revolving Credit Facility.

Completion is anticipated to take place by the end of November 2016.

Richard Laing, Chairman, 3i Infrastructure plc, commented:

“We are very pleased to have acquired Infinis, the largest landfill gas business in the UK. The strong cash generation profile of Infinis is a natural fit for 3i Infrastructure and complements the existing portfolio well.”

Ben Loomes and Phil White, Managing Partners and Co-heads, Infrastructure, 3i Investments plc, added:

“Our long-term plans for the business primarily involve a continuation of management’s existing focus on maximising gas and electricity yield, driving cost efficiencies, maintaining strong relationships with landfill owners and other key stakeholders, and maintaining the highest standards of environmental, health and safety management. In addition, as gas and electricity output from the current LFG portfolio declines, we will seek opportunities to monetise spare engine and grid connection capacity.”

-ENDS-

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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 Terra Firma

Founded by Guy Hands in 1994, Terra Firma is one of Europe's leading private equity firms. Terra Firma specialises in the acquisition and fundamental transformation of asset-backed businesses, focusing on investments in transformational private equity, operational real estate and infrastructure. Since 1994, Terra Firma has invested over €16 billion of equity and completed transactions with an aggregate enterprise value of €48 billion.