



3i Infrastructure plc – Pre-close update

30 SEPTEMBER 2026

DELIVERING CONTINUED GROWTH ACROSS PORTFOLIO ACTIVE ASSET MANAGEMENT DRIVING VALUE CREATION ON TRACK TO DELIVER TARGET RETURN

This statement relates to the period from 1 April 2026 to 30 September 2026 (the 'Period') for 3i Infrastructure plc ('3iN' or the 'Company').

Highlights

- On track to **deliver the Company's target return**, with the majority of portfolio companies delivering or exceeding expected returns.
- Completion of the previously announced **sale of TCR** and the **acquisition of the Lefdal Mine Datacenter platform ('LMD')**, with new 3i-managed third-party capital investing in LMD alongside the Company to support portfolio diversification. 3i manages 90% of the equity in LMD.
- **Continued growth momentum** across the portfolio, with Joulz signing its largest microgrid project to date, FLAG securing significant customer commitments across its network, and Infinis acquiring three ready-to-build solar projects in Northamptonshire.
- **Proactive refinancing activity across the portfolio:** The Company continues to manage and strengthen portfolio company capital structures, extending maturities and providing capacity to support future growth. During the Period, Joulz and Tampnet raised a combined €1.1 billion of debt on improved terms, maintaining financial flexibility and providing capacity to fund future growth. Infinis also raised an additional capex facility to continue its capital investment programme.
- On track to **deliver the FY27 dividend target of 14.30 pence per share**, representing growth of 6.3% over FY26 and expected to be fully covered by net income.
- **Total income and non-income cash ahead of expectations:** Total income and non-income cash in the Period was £195 million, including a £92 million non-income cash distribution from Joulz.
- **Strong balance sheet:** With a cash balance of £267 million and an undrawn revolving credit facility of £900 million (at 29 September 2026), the Company has up to £1.2 billion of available liquidity. 3iN is well positioned to support the continued growth of its portfolio companies and pursue attractive new investment opportunities as they arise.

Bernardo Sottomayor, Managing Partner and Head of European Infrastructure, 3i Investments plc, Investment Manager of the Company, commented:

“We had a productive first half of the financial year. The majority of our portfolio companies are performing in line with or ahead of expectations and continue to make good progress against their growth plans. We remain active in managing and evolving the portfolio, completing the sale of TCR and our new investment in the Lefdal Mine Datacenter platform, alongside a number of refinancing and growth initiatives across our portfolio companies. As a result, the Company remains on track to deliver its target return and dividend target for FY27.”

Portfolio performance in the Period

- **Infinis** continues to make excellent progress with its growth and M&A strategy. Its large-scale solar development programme is advancing well, with 274MW of capacity on track for commissioning in 2027. During the Period, Infinis acquired three ready-to-build solar projects in Northamptonshire, adding 220MW of further capacity to its renewable energy pipeline. Infinis' first utility-scale battery storage project has also entered construction, supported by a 10-year floor power price agreement.
- **Joulz** delivered strong commercial performance during the Period and signed its largest microgrid project to date. Integration of the two recent bolt-on acquisitions is progressing well, with separation activities essentially complete and management now focused on realising operational and commercial synergies. The recently completed refinancing has simplified the capital structure and provided a strong platform for driving further growth.
- **ESVAGT**'s financial performance was strong in the Period, benefitting from its enlarged fleet of 12 Service Operation Vessels ('SOVs') following three recent additions and from strong demand and higher rates for its Emergency Rescue and Response Vessels ('ERRV') fleet. Construction of a further three new SOVs – two for Europe and one for the US – is delayed against the original timetable but is progressing towards delivery in 2027. The business continues to see a healthy pipeline of future SOV opportunities which will provide further growth, in Europe as well as in South Korea, where ESVAGT has established a joint venture with KMC Line.
- **SRL** performed in line with expectations in the Period. The new management team has launched a turnaround programme focused on improving commercial execution, increasing utilisation and reducing costs, with encouraging early progress despite challenging market conditions. We remain cautious on the short-term outlook given the past underperformance.
- **Ionisos** experienced lower demand growth than expected. However, we remain positive about the outlook for the market and business, with the new CEO pursuing a number of initiatives to drive performance and future growth. Construction of the new Henriville X-ray facility has completed and operations have commenced, and the Kleve plant expansion is nearing completion, supported by additional contracted customer volumes.
- **FLAG** continues to benefit from strong demand for international connectivity services. Commercial momentum accelerated during the Period, with significant customer commitments secured across the network and a growing pipeline of opportunities. FLAG is continuing to expand capacity along key Asia-Europe and Transpacific routes through a number of network investments, many supported by anchor customer commitments. These developments reinforce the strategic importance of FLAG's network and the significant growth opportunities available across its core corridors.

- Our **other portfolio companies** are performing broadly in line with expectations set at March 2026.

-Ends-

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About 3i Infrastructure plc

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 influence 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 is the investment manager of 3i Infrastructure plc.

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This statement aims to give an indication of material events and transactions that have taken place in the Period from 1 April 2026 to 30 September 2026 and their impact on the financial position of 3i Infrastructure plc. 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 changes 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 plc.