



27 September 2012

## 3i Infrastructure plc – Pre-close update

3i Infrastructure plc (“3i Infrastructure” or “the Company”) announces its trading update ahead of the close period for the six months ending 30 September 2012. The data in this statement relates to the period from 1 April 2012 to 26 September 2012.

Peter Sedgwick, Chairman of 3i Infrastructure, said: “The Company’s European assets continue to perform well, while adverse macroeconomic conditions and foreign exchange movements continue to have a negative impact on the valuation of the 3i India Infrastructure Fund. The Investment Adviser continues to develop the pipeline of opportunities and has made good progress in the Thameslink transaction.”

### **Investment and realisation activity**

3i Infrastructure invested £4.9 million in a portfolio of road BOT companies of Supreme Infrastructure India Limited through the 3i India Infrastructure Fund, a transaction described in more detail in the Company’s latest Interim Management Statement, dated 10 July 2012. There was no realisation activity in the period, however the Company received proceeds of £6.6 million from Eversholt Rail Group from the partial repayment of a shareholder loan.

### **Portfolio and returns**

The Company’s European portfolio continues to perform well operationally and financially. The portfolio generated income of £30.8 million in the period (£36.8 million in the equivalent period last year), with the decline attributable principally to the lower dividend received from AWG, as described in our latest Interim Management Statement referred to above.

The mark-to-market valuation of Adani Power Limited and the exchange rate between sterling and the Indian rupee were broadly unchanged on 26 September 2012 compared to the position disclosed in the latest Interim Management Statement.

As usual, an important element of the determination of the Company’s results for the six months to 30 September 2012 will be the valuation exercise carried out on the investment portfolio as at that date. 3i Infrastructure expects to announce its half yearly results on 8 November 2012.

### **Balance sheet**

At 26 September 2012 the Company had cash balances of £169.7 million, up from £144.2 million reported in the latest Interim Management Statement, reflecting the investment activity, income and proceeds received and costs paid in the period.

Ends



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3i Infrastructure plc 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 is building a diversified portfolio of infrastructure investments, with a focus on Europe and India. As of 31 March 2012, 3i Infrastructure had a portfolio of 14 assets valued at £891 million, and net assets of £1,067 million. The Company listed on the London Stock Exchange in March 2007, raising £703 million in an initial public offering and a further £115 million in a subsequent placing and open offer in July 2008, and is a constituent of the FTSE 250 index.

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

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**This statement aims to give an indication of material events and transactions that have taken place during the period from 1 April 2012 to 26 September 2012 and their impact on the financial position of 3i Infrastructure plc. This indication reflects the Board’s current view. It is 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 plc.**