

3 November 2008

Results for the six months to 30 September 2008

Returns in line with objectives

Strong balance sheet with good liquidity

for the six months to	30 September 2008	30 September 2007
Total return	£50.3m	£33.6m
Total return on average shareholders' equity ⁽¹⁾	6.1%	4.8%
Diluted net asset value per share	111.3p	103.1p
Interim dividend per share	2.1p	2.0p
Diluted net asset value per share after deducting interim dividend	109.2p	101.1p
New investment and commitments ⁽²⁾	£105.2m	£512.8m
Percentage of raised proceeds invested and committed since inception ⁽³⁾	84%	74%
Total portfolio value	£576.4m	£426.4m

Note: the financial information above has been prepared according to the investment basis of reporting, which accounts for majority investments and subsidiaries formed specifically for investment purposes in the same way as minority investments and does not consolidate these investments as is required under IFRS.

(1) Time-weighted average shareholders' equity is the average of: (i) opening shareholders' funds less the prior year dividend and; (ii) proceeds raised through the placing and open offer less costs associated with the fundraising.

(2) The September 2007 comparative includes the acquisition of the seed portfolio at IPO and full commitment to the 3i India Infrastructure Fund.

(3) The September 2007 comparative is stated as a percentage of net IPO proceeds only.

Commentary

- 3i Infrastructure delivered a total return for the first six months of the year of 6.1% on weighted average shareholders' equity, in line with its 12% annual return objective
- This return was achieved against a very volatile market backdrop, reflecting the quality of the portfolio, which generated strong income and capital gains
- Based on this performance, the Board of Directors has announced an interim dividend of 2.1 pence per share
- The Company invested £102.9 million over the period. Slowing investment rates reflect the Investment Adviser's cautious and highly selective approach to investment in challenging markets
- The market outlook for infrastructure investment remains positive, with increasingly resource-constrained governments requiring private funding for necessary infrastructure expenditure
- The Company has a strong balance sheet and ample liquidity to invest. As at 30 September 2008 the Company had cash balances of £329 million and a £225 million undrawn credit facility

Peter Sedgwick, Chairman of 3i Infrastructure plc, said: “3i Infrastructure has continued to achieve its return objectives in spite of the volatile market backdrop. With limited refinancing requirements in the underlying portfolio, no company level leverage and ample liquidity, 3i Infrastructure is well placed to take advantage of market opportunities.”

Michael Queen, Managing Partner, Infrastructure, 3i Investments plc, added: “In the current market we have been cautious investors, maintaining a very high quality threshold and aiming to minimise portfolio risk. Focused portfolio management is critical to the delivery of 3i Infrastructure’s return objectives and this has been a priority for us in this financial period.”

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For further information, please contact:

Peter Sedgwick, Chairman, 3i Infrastructure	Tel: 01534 711 444
Michael Queen, Managing Partner, Infrastructure, 3i Investments plc	Tel: 020 7975 3572
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

For further information regarding the announcement of results for 3i Infrastructure plc please see www.3i-infrastructure.com. The analyst presentation will be made available on this website during the day.

Notes to editors

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 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. The Company 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 plc.

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

The half-yearly results of 3i Infrastructure plc for the six-month period to 30 September 2008 have been drawn up and presented in accordance with and in reliance upon applicable English and Jersey law and the liabilities of the Company in connection with those results shall be subject to the limitations and restrictions provided by such law. The half-yearly results for the six months to 30 September 2008 are unaudited.

These half-yearly results may contain certain statements about the future outlook for 3i Infrastructure plc. Although the Company believes its expectations are based on reasonable assumptions, any statements about the future outlook may be influenced by factors that could cause actual outcomes and results to be materially different.