

16 December 2011

Lakeside Network Investments consortium agrees to buy Vattenfall's electricity distribution and heat businesses in Finland

LNI Acquisition Oy ("LNI"), a consortium comprising 3i Infrastructure plc, 3i Group plc, GS Infrastructure Partners and Ilmarinen Mutual Pension Insurance Company, has signed an agreement to acquire 100% of the equity in Vattenfall Oy ("Networks Finland") and Vattenfall Lämpö Holding Oy ("Heat Finland", together the "Target") from Vattenfall AB.

The transaction values the Target at approximately €1.54 billion. LNI will fund the acquisition through a combination of equity and debt.

Networks Finland is the second largest electricity distribution network in Finland. Headquartered in Tampere, it serves around 400,000 customers in South West Finland, and has a 12% market share.

Heat Finland operates a broad-based district heating and gas business in Finland.

"The transaction represents a significant addition to 3i Infrastructure's portfolio" said Neil King, Partner in the Infrastructure team at 3i Investments plc. "Both businesses have strong infrastructure characteristics, providing exposure to relatively low risk, reliable revenue streams and good inflation linkage."

"Networks Finland operates one of the most efficient electricity distribution networks in the country, and has a strong track record of delivering network development and technical innovation", added Philippe Camu, European head of infrastructure investing at Goldman Sachs. "As such, it is well positioned to grow in what is still a relatively fragmented electricity distribution market in Finland."

"We are delighted to be investing in these businesses" said Esko Torsti, Head of Non-Listed Investments at Ilmarinen Mutual Pension Insurance Company. "The two companies are led by very experienced and capable management teams, and, as a consortium, we look forward to working with them for the success of the investment over the long term".

The transaction is expected to close in the first quarter of 2012.

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Notes to Editors

About LNI Acquisition Oy

LNI Acquisition Oy is a consortium comprising 3i Infrastructure plc and 3i Group plc (45% share), GS Infrastructure Partners (45% share) and Ilmarinen Mutual Pension Insurance Company (10% share). 3i Infrastructure plc and 3i Group plc are investing through 3i Networks Finland LP, a partnership in which they have taken 87% and 13% stakes respectively.

About 3i Infrastructure plc

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 across the globe, with a focus on Europe and India. As of 30 September 2011, 3i Infrastructure had a portfolio of 15 assets valued at £716 million, and net assets of £1,030 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.

For more information, please visit www.3i-infrastructure.com.

About 3i Group plc

3i is an international investor focused on private equity, infrastructure and debt management, investing across Europe, Asia and the Americas.

For more information, please visit 3i.com.

About GS Infrastructure Partners

Goldman Sachs is a leading global investment banking, securities and investment management firm. Founded in 1869, the firm is headquartered in New York and maintains offices in other major financial centers around the world. Goldman Sachs is one of the largest infrastructure fund managers globally, having raised over \$10 billion of capital since the inception of the business in 2006. The GS Infrastructure Partners funds are the firm's primary vehicle to make direct investments in infrastructure assets and companies. The primary focus of the funds is on investment opportunities in the transportation and utilities sectors.

For more information, please visit www.gs.com.

About Ilmarinen Mutual Pension Insurance Company

As an authorized pension insurance company, Ilmarinen's mission is to safeguard the statutory pension provision of those employees and self-employed persons it insures and to manage the investment assets that cover future pensions. Ilmarinen is owned by its policyholders. With investment assets totalling €27.1 billion (as of 30 September 2011), Ilmarinen is among the largest pension funds in Europe and the largest private investor on the Helsinki Stock Exchange. Ilmarinen invests in various asset classes, including shares, bonds, real estate, private equity and hedge funds.