

1 October 2009

3i Infrastructure plc – Pre-close update

3i Infrastructure plc (“3i Infrastructure” or “the Company”) is issuing the following pre-close update for the period from 1 April 2009 to 30 September 2009, ahead of announcing its results for the six months ending 30 September 2009 in early November 2009.

Peter Sedgwick, Chairman of 3i Infrastructure, said: “3i Infrastructure is in a strong financial position, with substantial cash resources. The companies in 3i Infrastructure’s portfolio continue to perform satisfactorily and the portfolio continues to deliver an attractive yield.”

Cressida Hogg, Managing Partner, Infrastructure, 3i Investments plc, added: “While there is evidence of an improvement in the market outlook, the pace of the recovery differs across geographies and conditions for new investment remain challenging. We are encouraged by the pipeline of investment opportunities for the second half, although market volatility means final-stage completion risk on individual deals remains high.”

1. Investment activity

The Company invested £32 million in the period from 1 April 2009 to 30 September 2009.

Investment activity since 15 July 2009, the date of the Company’s most recent Interim Management Statement, relates mainly to a further £5 million investment in a junior facility issued by Viridian (Electricinvest Holding Company Limited £500 million Junior Facility). Viridian operates both regulated and unregulated businesses within the Irish energy markets.

2. Portfolio and returns

The companies in 3i Infrastructure’s portfolio continue to perform satisfactorily. The portfolio continues to deliver an attractive yield, underpinning the Company’s stated distribution objectives. As usual, an important element in the determination of the results for the six-month period to 30 September 2009 will be the valuation exercise carried out on the investment portfolio as at that date.

Movements in net asset value will be influenced by a number of market and macro-economic factors, including movements in the value of the quoted elements of the portfolio, currency movements and the impact of lower interest rates.

Returns for the six months to 30 September 2009 will benefit from the increase in the valuation of the junior debt portfolio, which, on a mark-to-market basis, was up 20% since 31 March 2009. However, this will be partially offset by adverse movements in exchange rates, particularly impacting the Company's holding in the 3i India Infrastructure Fund, and certain asset-specific developments, such as, in the case of AWG, the publication of Ofwat's draft determinations in July 2009.

3. Balance sheet

The Company had cash balances of £330 million at 30 September 2009 and no borrowings. The £225 million revolving credit facility put in place by the Company in March 2008 remains undrawn. Further, there are currently no external borrowings on a recourse basis to the Company.

Ends

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This statement aims to give an indication of 3i Infrastructure's performance and development from 1 April 2009 to 30 September 2009. These indications reflect the Board's current view. They are subject to a number of risks and uncertainties and could change. In particular, an important element in the determination of the Company's results for the six-month period to 30 September 2009 is the detailed valuation exercise being carried out on its investment portfolio as at that date. The final results for the six-month period to 30 September 2009, due to be reported in November 2009, may differ accordingly. 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 3i Infrastructure's portfolio.

This release is not an offer of 3i Infrastructure plc securities for sale in the United States and 3i Infrastructure plc securities may not be offered or sold in the United States absent registration or an exception from registration. Any public offering of 3i Infrastructure plc securities in the United States would be made by means of a prospectus that could be obtained from 3i Infrastructure plc and would contain detailed information about 3i Infrastructure plc, its management and its financial statements. 3i Infrastructure plc is not currently making any public offering in the United States and no such prospectus has been issued.