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## 3i Infrastructure plc agrees to sell its stake in TCR

5 March 2026

3i Infrastructure plc ('3iN' or the 'Company') is pleased to announce that it has agreed to sell its 71% stake in TCR, the largest independent lessor of airport ground support equipment.

Expected net proceeds to 3iN from the sale are approximately €1,140 million, a c.22% uplift from our valuation at 30 September 2025 and a c.50% uplift from the last valuation set before the beginning of the exit process, at 31 March 2025. The transaction is conditional on receipt of customary regulatory approvals and is expected to complete during Q3 2026.

Under our ownership, TCR has expanded its operations from 100 airports across 11 countries to 237 airports in 24 countries, whilst more than doubling the size of its fleet. Since 3iN's investment in 2016, TCR completed six bolt-on acquisitions to grow the business and expand into new markets and has supported its clients in their sustainability efforts by electrifying over 40% of its fleet.

The realisation proceeds will be used to repay all drawings on the Company's revolving credit facility ('RCF') and to fund further investment in our existing portfolio as well as the potential acquisition of new portfolio companies from our strong pipeline of opportunities. Since December 2025, the Company has already invested €131 million in three bolt-on acquisitions for ESVAGT and Joulz.

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

"We are extremely proud of TCR's achievements during our period of ownership. Since our investment in 2016, and despite the unprecedented COVID-related transportation crisis, we delivered resilient financial performance and achieved exceptional growth to transform TCR into a truly global platform.

We add another successful realisation to our track record, highlighting the strength of our investment strategy. The robust premium achieved over the pre-sale valuation demonstrates the latent value potential in our portfolio. We would like to thank Tom Bellekens, Jason Watson and the TCR management team for their commitment and wish them continued success."

**3iN Balance Sheet:** At 5 March 2026, drawings on the Company's £900 million multi-currency RCF are €626 million. This balance is after funding the €131 million of bolt-on acquisitions described above.

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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 its 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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