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10 February 2023

3i Infrastructure plc (the "Company" or "3iN")

Results of Placing

The Company is pleased to announce the completion of the equity placing announced on 6 February 2023, conducted under the existing non pre-emptive authorities granted by shareholders at the Company's annual general meeting on 7 July 2022 (the "Placing").

A total of 30,915,990 new ordinary shares ("Shares") of no par value each were issued at a price of 330p per Share, raising net proceeds (after estimated Placing costs) of £100 million. A scale-back exercise has been undertaken, respecting the principles of soft pre-emption through the allocation process. The Placing price represents a discount of approximately 3.4% to 3iN's share price immediately prior to the announcement of the Placing.

Commenting on the Placing, Richard Laing, Chair of 3iN said:

"We are pleased to announce the result of this capital raise and we would like to thank our shareholders for their continued support. The proceeds will provide the Company with useful additional flexibility to fund attractive discretionary growth opportunities in our portfolio, such as a recent £28 million commitment to acquire Future Biogas, which as a sister company to Infinis will form the largest producer of green gas in the UK."

The Shares will, when issued, be credited as fully paid and rank *pari passu* with the existing ordinary shares of no par value in the capital of the Company including the right to receive all dividends and distributions declared, made or paid.

Application will be made to the Financial Conduct Authority for admission of the 30,915,990 Shares to the premium listing segment of the Official List maintained by the Financial Conduct Authority and to the London Stock Exchange plc (the "LSE") for admission to trading of the Shares on the LSE's Main Market for listed securities (together, "Admission"). It is expected that Admission will take place on Tuesday, 14 February 2023 and that dealings in the Shares on the LSE's Main Market for listed securities will commence at the same time.

On Admission, the Company's issued share capital will consist of 922,350,000 Shares with voting rights. This figure may be used by Shareholders in determining the denominator for the calculation by which they will establish if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Placing is conditional, among other things, on Admission being effective and the Placing Agreement entered into in connection with the Placing not being terminated in accordance with its terms. The Shares have been placed by J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) ("JPMC") and RBC Europe Limited (trading as RBC Capital Markets) ("RBC" and, together with JPMC the "Joint Bookrunners").

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3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company and 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 impact 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 acts as Investment Manager of 3i Infrastructure plc.

The Company's LEI is: 549300SQ4ZSVSWC6H750

This Announcement contains (or may contain) certain "forward-looking statements" with respect to certain of the Company's plans and its current goals or expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. Examples of such forward-looking statements include, among others, statements regarding the Company's business strategy, estimates of expenditure, future plans, present or future events, or objectives for future operations that involve risks and uncertainties and are not historic fact. Such statements are based on current expectations and, by their nature, are subject to a number of risks and uncertainties that could cause actual results and performance to differ materially from any expected future results or performance, expressed or implied, by the forward-looking statements. No assurance can be given that forward-looking statements results will be achieved. Factors that might cause forward-looking statements to differ materially from actual results include, among other things, the following: global economic conditions, economic conditions in the UK and other jurisdictions in which the Company operates or invests, the effects of continued volatility in credit markets, exchange rate fluctuations and legislative, fiscal and regulatory developments. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement and the Company assumes no obligation to, and does not intend to, update or revise publicly any of them whether as a result of new information, future events or otherwise, except to the extent required by the Financial Conduct Authority, the London Stock Exchange or by applicable law, the Prospectus Regulation Rules, the Listing Rules and the Disclosure Guidance and Transparency Rules.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

The Joint Bookrunners or their respective affiliates from time to time have provided in the past and may provide in the future investment banking, financial advisory and commercial banking services to the Company and its affiliates in the ordinary course of business for which they have received or may receive customary fees and commissions.

The information contained in this Announcement is restricted and is directed only at (a) persons in the United Kingdom who are Qualified Investors within the meaning of article 2(e) of the UK version of Regulation (EU) 2017/1129 (known as the Prospectus Regulation) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "UK Prospectus Regulation") ("UK Qualified Investors") who are persons: (i) who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) falling within article 49(2)(a) to (d) ("High Net Worth Companies, Unincorporated Associations, etc") of the Order; or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) may otherwise be lawfully communicated ("Relevant Persons"). This Announcement does not constitute an offer or an invitation to acquire or dispose of any securities in the Company.

This communication is not for publication or distribution, directly or indirectly, in or into the United States. This communication does not constitute or form part of an offer of securities for sale or solicitation of an offer to purchase securities in the United States, Canada, Australia, any member state of the European Economic Area, Japan, South Africa or in any other jurisdiction in which such offer may be restricted.

The securities which are the subject of this communication have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws in the United States. The Share may only be offered or sold (i) to a limited number of persons in the United States, or to "U.S. Persons" ("U.S. Persons") as defined in Regulation S under the Securities Act ("Regulation S") wherever located, to, or for the account or benefit of, persons who are both "qualified institutional buyers" as defined in Rule 144A under the Securities Act and "qualified purchasers" within the meaning of section 2(a)(51) of the US Investment Company Act of 1940, as amended (the "Investment Company Act"), and the rules and regulations thereunder, in reliance on an exemption from the registration requirements of the Securities Act or (ii) outside the United States in "offshore transactions" (within the meaning of, and pursuant to, Regulation S) to, or for the account or benefit of, persons who are not U.S. Persons. In each case, offers and sales of the securities referred to herein shall be made in accordance with any other applicable laws, regulations and directives. There has been and will be no public offering of securities in the United States. The Company has not been, and will not be, registered under the Investment Company Act, in reliance upon the exception provided by section 3(c)(7) thereof.

Persons distributing this announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This Announcement has been issued by, and is the sole responsibility, of the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by JPMC, RBC or by any of their affiliates or agents as to or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

JPMC and RBC, which are authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, are acting exclusively for the Company in connection with the Placing and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of JPMC and RBC Capital Markets nor for providing advice in relation to the Placing or any other matter referred to in this Announcement.

The distribution of this Announcement and the offering of the Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or JPMC or RBC that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and JPMC and RBC to inform themselves about, and to observe, such restrictions.

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Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on

only for the purposes of the product governance requirements contained therein (by EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of MiFID II; and (c) local implementing measures; and/or (d) (where applicable to UK investors or UK firms) the relevant provisions of the UK statutory instruments implementing MiFID II and Commission Delegated Directive (EU) 2017/593, Regulation (EU) No 600/2014 of the European Parliament, as they form part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended (together, the "UK MiFID Laws") (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II and the UK MiFID Laws (as applicable); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II and the UK MiFID Laws (as applicable) (the "Target Market Assessment").

Notwithstanding the Target Market Assessment, distributors should note that: the price of Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only contact prospective Placees for participation in the Placing who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (i) an assessment of suitability or appropriateness for the purposes of MiFID II or the UK MiFID Laws; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

PRIPs Regulation

In accordance with the UK version of Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs), which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended, a key information document in respect of the Ordinary Shares has been prepared by the Company and is available to investors on the Company's website <https://www.3i-infrastructure.com/media/oqhnpbri/3in-kid-310322.pdf> (the "Key Information Document").

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