

3 March 2025

## **HICL Infrastructure PLC**

*"HICL" or the "Company" and, together with its corporate subsidiaries<sup>1</sup>, the "Group", the London-listed infrastructure investment company managed by InfraRed Capital Partners Limited ("InfraRed" or the "Investment Manager").*

### **Update on Share Buyback Programme**

HICL is pleased to have announced the expansion of its buyback programme by a further £100m in the Company's Interim Update Statement and Capital Allocation Update released on 3 March 2025. This builds on the initial £50m share buyback programme which completed last week.

#### **Details of the share buyback Programme**

The Programme will commence today and end no later than 31 December 2025, subject to market conditions. The purpose of the Programme is to reduce the issued share capital of the Group. Shares purchased by the Company will be held in Treasury. Treasury shares are not entitled to dividends and have no voting rights at general meetings. The Programme will be executed under the authority granted by shareholders at the HICL annual general meeting on 17 July 2024 to acquire up to 304,520,060 shares, equating to c.14.99% of the issued share capital at the time. In addition, the Company intends to propose a resolution to refresh the share buyback authority at its 2025 annual general meeting.

The Group is entering into a non-discretionary arrangement with Investec Bank plc and RBC Europe Limited which will enable the purchase of ordinary shares for the Programme to continue through close periods. Any purchase of shares during a closed period pursuant to the Programme will be made independently of the Company.

Any purchase of Ordinary Shares pursuant to the Programme will be announced no later than 7:30 a.m. on the business day following the calendar day on which the purchase occurs.

The Programme will be conducted within certain pre-set parameters including those prescribed by the Market Abuse Regulation 596/2014 (as it forms part of domestic law by virtue of section 3 of the European Union (Withdrawal) Act 2018 (as amended)) and Chapter 12 of the Listing Rules.

The Board will keep the programme under regular review and continue to assess it against its capital allocation priorities in light of the then market conditions and opportunities.

- Ends -

1. The Corporate subsidiaries are Infrastructure Investments Limited Partnership and HICL Infrastructure 2 s.a.r.l., as disclosed in HICL's Annual Report and Accounts 2024

#### **Enquiries**

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#### **HICL Infrastructure PLC**

HICL Infrastructure PLC ("HICL") is a long-term investor in infrastructure assets which are predominantly operational and yielding steady returns. It was the first infrastructure investment company to be listed on the London Stock Exchange.

With a current portfolio of over 100 infrastructure investments, HICL is seeking further suitable opportunities in core infrastructure, which are inherently positioned at the lower end of the risk spectrum.

Further details can be found on the HICL website [www.hicl.com](http://www.hicl.com).

#### **Investment Manager (InfraRed Capital Partners)**

The Investment Manager to HICL is InfraRed Capital Partners Limited ("InfraRed") which has successfully invested in infrastructure projects since 1997. InfraRed is a leading international investment manager, operating worldwide from offices in London, New York, Seoul, Madrid and Sydney and managing equity capital in multiple private and listed funds, primarily for institutional investors across the globe. InfraRed is authorised and regulated by the Financial Conduct Authority.

The infrastructure investment team at InfraRed consists of over 100 investment professionals, all with an infrastructure investment background and a broad range of relevant skills, including private equity, structured finance, construction, renewable energy and facilities management.

InfraRed implements best-in-class practices to underpin asset management and investment decisions, promotes ethical behaviour and has established community engagement initiatives to support good causes in the wider community. InfraRed is a signatory of the Principles of Responsible Investment.

Further details can be found on InfraRed's website [www.ircp.com](http://www.ircp.com).

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