

LEI: 2138002AJT55TI5M4W30

27 March 2025

2024 Second Half-Year Dividend

The Board of International Public Partnerships Limited ('INPP', 'the Company'), the FTSE 250 listed infrastructure investment company, declares the following distribution:

Distribution paid in respect of the period:	1 July 2024 - 31 December 2024
Distribution amount per share:	4.19 pence
Ex-dividend date:	24 April 2025
Dividend record date:	25 April 2025
Payment date:	9 June 2025
Scrip Alternative in operation:	No. Please see further information below.

Acknowledging the higher levels of inflation, the Company increased its 2024 dividend to 8.37 pence per share, representing a 3% increase compared to the 2023 dividend.

2025 and 2026 Full Year Distribution Targets

From 2025 onwards, the Board is forecasting to continue its long-term projected annual dividend growth rate of c.2.5% such that the 2025 and 2026 annual dividend targets are 8.58 pence per share and 8.79 pence per share respectively. The target dividend growth rates are determined by taking into account the Company's ambitions to sustainably grow dividends over the long term whilst providing full dividend cash coverage.

As announced on 5 September 2024, this will be the final dividend paid on a six-monthly basis. Following this, dividends will be paid quarterly, commencing with the first of four interim dividends for the financial year 2025 in September 2025.

Note: The above distribution guidance is provided by the Company in consultation with its Investment Adviser as a target only and is not a profit forecast. There can be no assurance that this target will be met or that the Company will make any distributions whatsoever. The times and dates in this announcement are expected times and dates only and are subject to change. The Board will continue to review whether scrip dividends are appropriate for future dividends. Any such changes will be notified to shareholders through a regulatory information service.

Scrip Dividend Alternative

As at 26 March 2025, the Company's shares were trading at 108.6 pence per share, which is lower than the last published Net Asset Value ('NAV') of 144.7 pence per share as at 31 December 2024. Accordingly, the Board does not consider it to be in the best interests of shareholders to offer a scrip dividend alternative on this occasion. All shareholders entitled to receive a dividend of 4.19 pence per share on the record date (25 April 2025) will receive their dividend in cash.

For further information:

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About International Public Partnerships ('INPP'):

INPP is a listed infrastructure investment company that invests in global public infrastructure projects and businesses, which meets societal and environmental needs, both now, and into the future.

INPP is a responsible, long-term investor in over 140 infrastructure projects and businesses. The portfolio consists of utility and transmission, transport, education, health, justice and digital infrastructure projects and businesses, in the UK, Europe, Australia, New Zealand and North America. INPP seeks to provide its shareholders with both a long-term yield and capital growth.

Amber Infrastructure Group ('Amber') is the Investment Adviser to INPP and consists of over 180 staff who are responsible

for the management of, advice on and origination of infrastructure investments.

Visit the INPP website at www.internationalpublicpartnerships.com for more information.

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