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This Announcement has been determined to contain inside information

PANTHEON INFRASTRUCTURE PLC
Intersect Power Update

Pantheon Infrastructure PLC ("PINT" or the "Company"), the listed global infrastructure fund, is pleased to announce an update in relation to its investment in Intersect Power ("Intersect").

Further to the announcement on 22 December 2025 by Alphabet Inc. ("Alphabet"), the parent company of Google, an agreement has been reached for the sale of Intersect between Alphabet and Intersect's shareholders, TPG Rise Climate, Climate Adaptive Infrastructure ("CAI") and Greenbelt Capital Partners, for a cash consideration of 4.75 billion, plus the assumption of debt (the "Sale").

The Sale includes Intersect's pipeline of energy and data centre projects in development or under construction. Certain operating and development assets are excluded from the Sale and will continue to be owned and operated by Intersect's existing shareholders, including CAI and PINT. The quantum and timing of proceeds from the Sale for PINT will be confirmed in due course. Based on the terms of the Sale disclosed by Alphabet and the Company's latest knowledge of Intersect, the Sale is expected to contribute an increase in NAV of approximately 2.5 pence per share, or 2% of the NAV of 127.7 pence per share at 30 September 2025.

PINT invested in Intersect as part of a secondary transaction with CAI announced in September 2025. It is one of the largest renewable platforms in the US, with a portfolio comprising 2.2GWp of operational solar capacity and 1.4GWh of battery storage, and a development model focused on the co-location of dedicated gas-fired and renewable power generation to support data centre and industrial demand. The total amount committed was c. 40 million, or c.£30 million, and the Company used foreign exchange hedging instruments to mitigate against any material foreign exchange movements since funding the initial investment.

Achieved within three months of the Company's investment in Intersect, the Sale is expected to represent PINT's second significant realisation since IPO and marks a further step in demonstrating the Company's investment strategy to invest, grow and exit investments benefitting from key infrastructure tailwinds. The Company intends to provide further details on the Sale in due course.

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Notes to editors

PINT

Pantheon Infrastructure PLC is a closed-ended investment company and an approved UK Investment Trust, listed on the London Stock Exchange's Main Market. Its Ordinary Shares trade under the ticker 'PINT'. The independent Board of Directors of PINT have appointed Pantheon, one of the leading private markets investment managers globally, as investment manager. PINT aims to provide exposure to a global, diversified portfolio of high-quality infrastructure assets through building a portfolio of direct co-investments in infrastructure assets with strong defensive characteristics, typically benefitting from contracted cash flows, inflation protection and conservative leverage profiles.

Further details can be found at www.pantheoninfrastructure.com

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Pantheon

Pantheon has been at the forefront of private markets investing for more than 40 years, earning a reputation for providing innovative solutions covering the full lifecycle of investments, from primary fund commitments to co-investments and secondary purchases, across private equity, real assets and private credit.

The firm has partnered with more than 740 clients, including institutional investors of all sizes as well as a growing number of private wealth advisers and investors, with approximately 82bn in discretionary assets under management (as of June 30, 2025).

Leveraging its specialized experience and global team of professionals across Europe, the Americas and Asia, Pantheon invests with purpose and leads with expertise to build secure financial futures.

Pantheon was one of the first private equity investors to sign up to the Principles for Responsible Investments ("PRI") in 2007 and has used these principles as a framework to develop its sustainability policy across all its investment activities. Since becoming a signatory, Pantheon has remained highly engaged with the PRI and has been heavily focused on sustainability integration, both through its involvement with associates and industry bodies, and through its integration of ESG analysis into its investment process.

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