

Update regarding investment in toob

17 August 2026

International Public Partnerships Limited, the listed infrastructure investment company ('INPP' or 'the Company') announces the following update regarding its investment in toob.

toob is a fibre-to-the-premise network operator which has built its own network principally across Southampton and parts of South England, covering c.300,000 premises with over 140,000 customers.

INPP has previously highlighted the structural headwinds the UK's altnet market is facing and its potential material adverse effect on toob's business. Following extensive discussions, the Company has elected not to commit further capital to toob and subject to final terms, will transfer its equity interest to the debt holders for a de minimis amount (from £24.1m or c.0.9% of NAV at 31 December 2025). Following the completion of the transaction the Company's remaining exposure in toob will be £2.6m, being an investment ranking pari passu with senior debt funding. As per the agreement with the debt holders, INPP will retain an entitlement to share in any future value realised upon a sale of toob.

Notwithstanding this transaction, and as previously noted in the portfolio update published in June 2026, the Company's NAV per share guidance is unchanged and is expected to be broadly in line or marginally higher at 30 June 2026 when compared to 31 December 2025.

The performance of INPP's other digital infrastructure investment, Community Fibre (1.0% of NAV as at 31 December 2025), continues to be in line with expectations. The Company's prior two investments in the UK digital assets achieved double digit IRRs, each generating significant shareholder value on exit.

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For further information

Erica Sibree +44 (0) 7557 676 499
Amber Fund Management Limited

Hugh Jonathan +44 (0)20 7260 1263
Deutsche Numis

Mitch Bartrop +44 (0) 7807 296 032
FTI Consulting

About INPP:

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

INPP is a responsible, long-term investor in over 130 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 in this capacity is responsible for investment origination, asset management and fund management of the Company.

Amber is part of Boyd Watterson Global Asset Management Group LLC, a global diversified infrastructure, real estate and fixed income business with over 39 billion in assets under management and over 300 employees with offices in eight US cities and presence in eleven countries.

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