

Directorate Change

RNS Number : 1030U
GCP Infrastructure Investments Ltd
01 December 2021

GCP Infrastructure Investments Limited
("GCP Infra" or the "Company")
LEI: 213800W64MNATSIV5247

Headline: Directorate Change

1 December 2021

The Board of Directors of GCP Infra, the only UK listed fund focused primarily on investments in UK infrastructure debt, announces the following Board and Committee changes.

As communicated in the Company's 2021 half-yearly report, Ian Reeves CBE, Chairman of the Board, a member of the Investment Committee and Chairman of the Nomination Committee, notified the Board of his intention to retire as a Non-Executive Director in 2022.

Andrew Didham

The Board is pleased to announce the appointment of Andrew Didham as a Non-Executive Director of the Company with effect from 17 December 2021. It is intended that Andrew will succeed Ian Reeves CBE as Chairman of the Board in June 2022. The Board considers a 6-month transition period as sufficient time to allow an orderly handover. This addition to the Board is being made as part of the Company's medium-term Board stability and succession plan.

Andrew is a United Kingdom resident and a Fellow of the Institute of Chartered Accountants in England and Wales. A senior executive director with extensive board level experience in the Rothschild Banking group, Andrew was Group Finance Director for 16 years and a member of the group management of the worldwide Rothschild business, comprising investment banking, wealth management, asset management and merchant banking activities. He has broad non-executive director experience, being on the boards of IG Group Holdings plc (a FTSE 250 derivative trading platform), Shawbrook Group PLC (a regulated bank), Charles Stanley Group PLC (a listed wealth manager), and formerly, Jardine Lloyd Thompson Group plc (a FTSE 250 insurance broker). Within Rothschild, he remains an Executive Vice Chairman since 2012 and a non-executive member of NM Rothschild and Sons Ltd. Formerly, he was a partner in the London office of KPMG with responsibility for the audit of a number of global financial institutions and assignments for various government and regulatory authorities. Andrew previously purchased 19,474 ordinary shares in the Company, which represents 0.002% of the total voting rights of the Company.

Paul De Gruchy

Paul De Gruchy, Non-Executive Director, Chairman of the Management Engagement Committee, and a member of the Audit and Risk Committee will retire from the Board with effect from the 17 December 2021, following the publication of the Company's annual report and financial statements 2021. Paul has served on the Board for seven years and prior to that was on the Board of GCP Infrastructure Fund Limited, the original 'master fund', when the Company was part of a 'master/ feeder' structure.

Committee Changes

With effect from 17 December 2021:-

- Dawn Crichard will assume the Chairmanship of the Management Engagement Committee, and will remain on the Audit and Risk Committee as a member;
- Julia Chapman, Senior independent director will step down from the Investment Committee and join the Audit and Risk Committee as a member. She will also remain on the Nomination Committee and Management Engagement Committee as a member; and
- Andrew Didham will become a member of the Investment Committee and the Management Engagement Committee.

The Board is pleased to confirm that the Management Engagement Committee ("MEC") responsibilities will be extended to include Environmental, Social and Governance ("ESG"). Dawn Crichard took on responsibility at Board level for ESG in 2021, and her appointment as Chair of the MEC with its expanded responsibilities complements this.

Ian Reeves CBE

As a result of Ian Reeves CBE and Paul De Gruchy's retirements mentioned above, a second new Non-Executive Director is being sought in addition to Andrew Didham. It is intended that after stepping down as Chairman in June 2022, Ian will remain on the Board as a Non-Executive Director, until this further replacement Non-Executive Director has been recruited with suitable knowledge, experience and skills, but in any case, until no later than the calendar year-end of 2022.

Ian Reeves CBE, Chairman, commented, "After a rigorous and wide-ranging selection process, the Board is delighted to appoint Andrew to the Board as my successor. As a longstanding member of Rothschild & Co's group management, Andrew will bring extensive board experience and strong leadership skills to take on the role of Chairman. He brings a wealth of financial knowledge especially in relation to debt financing, which will be extremely valuable for the continued growth of the Company. The Board warmly welcomes Andrew to the role and wishes him every success. I would also like to take this opportunity on behalf of the Board to thank Paul for his excellent contribution to the Company and wish him good health and success in his future endeavours."

For further information please contact:

Gravis Capital Management Limited
Philip Kent

+44 (0)20 3405 8500

Stifel Nicolaus Europe Limited

Mark Bloomfield
Nick Donovan

+44 (0)20 7710 7600

Buchanan/Quill

Helen Tarbet
Sarah Gibbons-Cook
Henry Wilson

+44 (0)20 7466 5000

Notes to the Editor**About GCP Infra**

GCP Infra is a closed-ended investment company and FTSE-250 constituent whose shares are traded on the main market of the London Stock Exchange. Its objective is to provide shareholders with regular, sustained, long-term distributions and to preserve capital over the long term by generating exposure to UK infrastructure debt and related and/or similar assets.

The Company primarily targets investments in infrastructure projects with long term, public sector-backed, availability-based revenues. Where possible, investments are structured to benefit from partial inflation protection. GCP Infra is advised by Gravis Capital Management Limited.

GCP Infra has been awarded with the London Stock Exchange's Green Economy Mark in recognition of its contribution to positive environmental outcomes.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOADBLFXFFLFFBK