

Investor Report at 31 December 2023

RNS Number : 7716B
GCP Infrastructure Investments Ltd
02 February 2024

GCP Infrastructure Investments Limited
("GCP Infra" or the "Company")
LEI 213800W64MNATSIV5Z47

Quarterly investor update

2 February 2024

GCP Infra is pleased to announce the publication of its investor report, which is available at <https://www.graviscapital.com/funds/gcp-infra/literature>.

At 31 December 2023:

- The net asset value was, as previously announced, 109.84 pence per ordinary share;
- The Company was exposed to a diversified and partially inflation protected portfolio of 51 investments with an unaudited valuation of £1.0 billion; and
- The portfolio had a weight-adjusted average annualised yield of 7.9%, principal outstanding of £1.0 billion and an average life of ten years.

Capital allocation

In the Company's annual report, the Board reconfirmed the intended capital allocation policy for the forthcoming year:

- Prioritise the reduction of leverage whilst interest rates remain high, by using capital proceeds from disposal and refinances to repay the RCF;
- Buy back the Company's shares while they remain an attractive investment opportunity and/or otherwise return capital to shareholders (At 31 December 2023, the Company had bought back 16,985,019 shares);
- Improve the risk adjusted return of the existing portfolio by reducing equity risks as well as exposures to the social housing sector.

Annual results

On 13 December 2023, the Company published its audited annual results for the year ended 30 September 2023. The full annual report and financial statements can be accessed via the Company's website: <https://www.graviscapital.com/funds/gcp-infra/literature>.

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Notes to the Editor

About GCP Infra

GCP Infra is a closed-ended investment company and FTSE-250 constituent, its shares are traded on the main market of the London Stock Exchange. The Company's 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.

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