

Investor Report at 30 June 2025

RNS Number : 2194U
GCP Infrastructure Investments Ltd
06 August 2025

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

Quarterly investor update

6 August 2025

GCP Infra is pleased to announce the publication of its investor report, which is available at www.gcpinfra.co.uk.

At 30 June 2025:

- The net asset value was, as previously announced, 102.14 pence per ordinary share;
- The Company was exposed to a diversified and partially inflation protected portfolio of 48 investments with an unaudited valuation of £902.6 million; and
- The portfolio had a weight-adjusted average annualised yield of 7.9%, principal outstanding of £928.5 million and an average life of 11 years.

Half-yearly report and financial statements

On 12 June 2025, the Company published its half-yearly results for the period ended 31 March 2025. The half-yearly report can be found on the Company's website.

Capital allocation

The Company's Board of Directors reconfirm their commitment to the Company's capital allocation policy set out in the 2024 Annual Report and Accounts, continuing to prioritise repayment of leverage, as well as reducing equity-like exposures and exposures in certain sectors, whilst also facilitating the return of £50.0 million of capital to shareholders. At 30 June 2025, the Company had £43.0 million (31 March 2025: £41.0 million) outstanding under its revolving credit arrangements, representing a net debt position of £36.2 million (31 March 2025: £29.2 million) which compares to the Company's unaudited NAV of £864.1 million (31 March 2025: £871.7 million).

As announced on 25 July 2025, the Company has agreed settlement terms relating to the ongoing contractual claim under investment documentation relating to the audits of the accreditation of a portfolio of solar projects under the Renewables Obligation. The terms of the settlement are confidential however the impact of the settlement was materially in line with the valuation assumptions the Company has adopted and therefore the net asset value. Proceeds of the settlement, which have been received by the Company post period-end, were used in line with the Company's capital allocation policy to prepay the Company's outstanding revolving credit arrangements. The net debt position following the prepayment was £10.0 million.

Further supporting the capital allocation policy, the Company bought back 6,321,854 ordinary shares in the quarter, contributing a 0.22 pence per ordinary share increase to NAV.

The Board and the Investment Adviser continue to focus on additional opportunities for refinancings or disposals within the portfolio, in order to achieve the targets set out in the capital allocation policy, with a number of active processes.

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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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