

Investor Report at 31 March 2026

RNS Number : 1600F
GCP Infrastructure Investments Ltd
21 May 2026

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

Quarterly investor update

21 May 2026

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

At 31 March 2026:

- The net asset value was, as previously announced, 100.26 pence per ordinary share;
- The Company was exposed to a diversified and partially inflation protected portfolio of 47 investments with an unaudited valuation of £850.6 million; and
- The portfolio had a weight-adjusted average annualised yield of 8.0%, principal outstanding of £903.4 million and an average life of 11 years.

Capital allocation

The Company set out an update to its capital allocation policy as part of the capital markets day in February. The slides and a recording are available on the Company's website. This set out: (i) that accelerated return of capital through disposals and refinancing would continue to occur; and (ii) a framework for the use of the Company's available capital that is a function of the relationship between the Company's share price and net asset value per share.

As part of this a pipeline of ongoing disposals, and the status of such disposals, was set out. This included the repayment of c. £43.0 million of loans, secured against a portfolio of supported social housing assets, as part of the sale of such portfolio by the relevant borrowers which exchanged in late January and was announced by the Company, with completion expected in the coming weeks. Further, this pipeline included the refinance of c. £40.0 million of loans extended to a portfolio of operational solar projects with completion also expected in the coming weeks. A wider pipeline of disposals continues to be progressed.

At 31 March 2026, the Company had £27.0 million (31 December 2025: £24.0 million) outstanding under its revolving credit arrangements, representing a net debt position of c. £17.0 million (31 December 2025: c. £14.0 million) which compares to the Company's unaudited NAV of £828.9 million (31 December 2025: £837.5 million).

Further supporting the capital allocation policy, the Company bought back 8,479,700 ordinary shares in the quarter. In aggregate, the Company has purchased c. £30.0 million of shares since announcing the capital allocation policy.

Portfolio

The Company is pleased with the uptake by shareholders of its investor portal, Carapace (the "Portal"), providing shareholders with granular information on the Company's investment portfolio. The Portal has been updated to incorporate the latest quarterly valuation. Any shareholder who would like access to the Portal should e-mail carapace@graviscapital.com.

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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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