Net asset value and dividend declaration

RNS Number : 3188A
GCP Infrastructure Investments Ltd
26 October 2026

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

Net asset value and dividend declaration

26 October 2026

Net Asset Value

GCP Infra announces that at close of business on 30 September 2026, the unaudited net asset value ("NAV") per ordinary share of the Company was 99.39 pence (30 June 2026: 98.60 pence), an increase of 0.79 pence per ordinary share. The NAV takes into account cash, other assets, accrued liabilities and expenses and leverage of the Company attributable to the ordinary share class.

Updates to forecast electricity prices, driven by higher futures prices in the short-term and medium-term forecasts from the Company's third-party power price consultant, resulted in a net increase of 0.97 pence per ordinary share, including the impact of hedging arrangements.

Actual generation across the renewable energy portfolio increased NAV per ordinary share by 0.12 pence, and the valuation effect of unwinding discount rates, project specific updates across the whole portfolio, and other movements led to a net decrease of 1.49 pence per ordinary share. Project-specific updates included a negative valuation adjustment to the gas peaking portfolio, reflecting feedback from a recent market sounding exercise, and an update to the long-term forecast for the 500kW anaerobic digestion plant.

A summary of the constituent movements in the quarterly NAV per ordinary share is shown below.

NAV analysis (pence per share)	NAV	Change
30 June 2026	98.60	
Q3 2026 power price forecasts (net of hedging)		0.97
Actual generation		0.12
Discount rate unwind, project specific and other movements		(1.49)
Share buyback accretion to NAV		1.19
30 September 2026	99.39	

Capital allocation

Any excess cash balance will continue to be applied in accordance with the framework that the Company has set out for use of cash. At the prevailing discount at which the Company's ordinary shares trade to the Company's net asset value per ordinary share, such excess cash balance will be used to continue the Company's share buyback programme.

At 30 September 2026, the Company's revolving credit facility ("RCF") remains fully undrawn.

Further supporting the capital allocation policy, the Company bought back 57,280,346 ordinary shares in the quarter, contributing a 1.19 pence per ordinary share increase to NAV at 30 September 2026.

The Company continues to progress the pipeline of disposals including the sale of supported social housing assets, solar and onshore wind assets.

Dividend

GCP Infra is pleased to announce a dividend of 1.75 pence per ordinary share for the period from 1 July 2026 to 30 September 2026. This is in line with the Company's annual dividend target of 7.00 pence per ordinary share. The dividend will be paid on 4 December 2026 to holders of ordinary shares recorded on the register as at the close of business on 6 November 2026.

Expected timetable:

Shares quoted ex-dividend	5 November 2026
Record date for dividend	6 November 2026
Dividend payment date	4 December 2026

Portfolio

The Company's portfolio continues to perform materially in line with the Company's expectations. The Company's mature,

diverse and operational portfolio provides defensive access to stable and predictable income. It is the view of the Investment Adviser that the long-term and structural demand for infrastructure, and particularly infrastructure debt, offers investors an attractive exposure to an asset class whose performance is not correlated to wider markets and benefits from long-term and partially inflation protected income.

The Company is pleased with the uptake by shareholders of its investor portal (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.

For further information please contact:

Gravis Capital Management Limited +44 (0)20 3405 8500
Philip Kent
Robyn MacHugh
Cameron Gardner

RBC Capital Markets +44 (0)20 7653 4000
Elizabeth Evans
Sahil Suleman

Canaccord Genuity Limited +44 (0)20 7523 8000
Edward Gibson-Watt
Stuart Andrews
Elizabeth Halley-Stott

Burson Buchanan +44 (0)20 7466 5000
Helen Tarbet
Nick Croysdill
Henry Wilson

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 dividends 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 for seven consecutive years, 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

NAVDZMZGVFDGVZM