

Investment Update

RNS Number : 8719E
GCP Infrastructure Investments Ltd
13 April 2011

GCP Infrastructure Investments Limited (the 'Company')

Headline: Investment Update

On 2 March 2011 the Board of Directors of the Company announced that Gravis Capital Partners LLP (the "Investment Adviser") had executed heads of terms, on behalf of GCP Infrastructure Fund Limited (the "Master Fund"), to advance a series of loans (the "Loans") in an aggregate amount in excess of £22 million with an average life of c. 28 years secured on a subordinated basis against a portfolio of healthcare and accommodation PFI assets.

The proposed transaction was fully expected to close by 22 April 2011, resulting in the Master Fund being invested within 9 months of the Company's listing, in line with the projection made at the time of the Company's IPO.

As a result of a number of complexities arising during the documentation of the Loans, the Investment Adviser has notified the Board of Directors that the transaction is now not expected to complete by 22 April 2011, and thus the achievement of full investment will not occur within the previously expected timeframe. The Investment Adviser continues to work closely with the loan counterparty and their advisers with a view to closing the transaction successfully at which point the Master Fund will be substantially fully invested.

The Investment Adviser has a strong pipeline of investments and is currently in advanced discussions on a range of further potential transactions, specifically relating to healthcare and education PFI assets, a number of senior PFI debt portfolios, and photovoltaic solar projects.

13 April 2011

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About GCP Infrastructure Investments Limited

The Company is a closed-ended investment company that seeks to generate returns from subordinated PFI debt and related and/or similar assets (the "Target Assets"). The Company achieves this by investing substantially all of its capital in the Master Fund, an open-ended investment company that holds the Target Assets. The Company is the majority shareholder of the Master Fund.

End of Announcement

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