

£11.25 MILLION INVESTMENT COMMITMENT

RNS Number : 1837C
GCP Infrastructure Investments Ltd
27 April 2012

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(the "Company")

£11.25 million Investment Commitment

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The Company is a closed-ended investment company that seeks to generate returns from subordinated infrastructure debt and related and/or similar assets (the "Target Assets"). The Company achieves this by investing substantially all of its capital in GCP Infrastructure Fund Limited (the "Master Fund"), an open-ended investment company that holds the Target Assets. The Company is the majority shareholder of the Master Fund. The Company and the Master Fund are advised by Gravis Capital Partners LLP (the "Investment Adviser").

The Board of Directors of the Company is pleased to announce that on 26 April 2012 the Master Fund committed to advance a loan of £11.25 million (the "Loan"). The Loan will be secured on a subordinated basis against the cash flows arising from two UK Private Finance Initiative projects, one of which comprises four schools in Scotland, operational since 2002, while the other is a family court project in England which has been operational since 2004.

The Loan will be advanced to Civic PFI Investments Limited ("CPFI") and will be financed fully by available cash reserves. It is expected that the Loan will be drawn by CPFI on or before 30 April 2012, have a term of c. 17 years and produce a return of c. 9.31% p.a. annual equivalent, plus an element of inflation protection.

Once drawn, the Master Fund will have deployed just over half of the net new capital raised through the Company's £63.7 million Placing and Offer for Subscription of C Shares which closed in December 2011. A number of further investments are expected to be announced in the near future.

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