

NAV and proposed Placing under Placing Programme

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GCP Infrastructure Investments Ltd
08 September 2014

GCP Infrastructure Investments Limited

(the "Company")

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This announcement is an advertisement and not a prospectus. Any decision to invest in the securities referred to in this announcement must be made exclusively on the basis of the prospectus published on 12 February 2014 by the Company and any supplement thereto (the "Prospectus"). A copy of the Prospectus is available for inspection at www.morningstar.co.uk/uk/NSM. This announcement does not constitute a recommendation regarding any securities.

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Net Asset Value of the Company's Shares

As at close of business on 29 August 2014 (being the last business day of the month), the unaudited net asset value per Ordinary Share of the Company was 103.71 pence. The net asset value takes into account cash, other assets, accrued liabilities and expenses and leverage (if any) of the Company attributable to the Ordinary Share class.

Placing under the Placing Programme

The Board of Directors of the Company is pleased to announce a proposed initial placing of new ordinary shares of £0.01 each of the Company ("Ordinary Shares") seeking to raise up to £20 million of gross proceeds under the Placing Programme in accordance with the Prospectus published on 12 February 2014 (the "Placing").

The Placing is being proposed in order to allow the Company to take advantage of a number of attractive immediate investment opportunities in accordance with the Company's investment objective and policy. The existing cash resources of the Company, together with the net proceeds of the Placing, are intended to be deployed by the Company in these opportunities in accordance with its investment policy.

The Placing will be non pre-emptive and shall commence immediately following this announcement.

Qualified investors should communicate their firm interest to their usual sales contact at either Oriel Securities Limited ("Oriel") or Cenkos Securities plc ("Cenkos"), providing a clear indication of the number of new Ordinary Shares which such qualified investor wishes to subscribe for under the Placing, and the price that the prospective investor is willing to pay.

The number and price (the "Placing Price") of the new Ordinary Shares to be issued will be determined as at the close of the bookbuild for the Placing at 3pm on 15 September 2014 and announced on 16 September 2014. The Placing Price per Ordinary Share will be at a premium to the prevailing NAV.

The decision to allot any new Ordinary Shares to any qualified investors shall be at the discretion of the Company, Oriel and Cenkos. Oriel and Cenkos reserve the right, after consultation with the Company, to scale back applications under the Placing at their absolute discretion in such amounts as they consider appropriate.

Application will be made to the UK Listing Authority for all of the new Ordinary Shares issued pursuant to the Placing to be admitted to the premium segment of the Official List and for all such new Ordinary Shares to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that such admission will become effective and dealings in such new Ordinary Shares will commence not later than 19 September 2014.

The timetable is subject to change at the discretion of the Company, Oriel and Cenkos.

Contact details:

Gravis Capital Partners LLP	
Stephen Ellis	+44 (0)20 7518 1495
Rollo Wright	+44 (0)20 7518 1493

Oriel Securities	+44 (0)20 7710 7600
Neil Winward	
Mark Bloomfield	
Tunga Chigovanyika	

Cenkos Securities

Tom Scrivens	+44 (0)20 7397 1915
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Buchanan	+44 (0)20 7466 5000
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About GCP Infrastructure Investments Limited

The Company is a closed-ended London Stock Exchange-listed investment company that seeks to generate returns from senior and subordinated infrastructure debt and related and/or similar assets. The Company is advised by Gravis Capital Partners LLP.

Members of the public are not eligible to take part in the Placing. This announcement and the terms and conditions referred to herein are directed in the United Kingdom only at persons selected by Oriel Securities Limited or Cenkos Securities plc who are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "FPO") or "high net worth companies, unincorporated associations etc" falling within Article 49(2) of the FPO, or persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as "Relevant Persons"). This announcement and the terms and conditions referred to herein must not be acted on or relied on in the United Kingdom by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, persons in the United Kingdom who are Relevant Persons.

The new Ordinary Shares that are the subject of the Placing are not being offered or sold to any person in the European Union, other than to "qualified investors" as defined in Article 2.1(e) of Directive 2003/71/EC, which includes legal entities which are regulated by the Financial Conduct Authority or entities which are not so regulated whose corporate purpose is solely to invest in securities.

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End of Announcement

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