

Placing under the Placing Programme

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GCP Infrastructure Investments Ltd
08 July 2016

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8 July 2016

GCP Infrastructure Investments Limited
(the "Company")
Placing under the Placing Programme

On 6 July 2016 GCP Infrastructure Investments Limited, the only UK listed fund focused primarily on investments in UK infrastructure debt, announced details of a placing of up to £50 million of new Ordinary Shares under its Placing Programme.

The Board is pleased to announce that the Placing has been significantly oversubscribed. Accordingly, and in light of the investment opportunities available to the Company in the near term, the Board has exercised its discretion to increase the size of the Placing to £75 million through the issue of 64,377,682 new Ordinary Shares, subject to Admission. Scale back has been applied.

The Board, as advised by the Investment Manager, understands that this Placing is the first material issue of shares by an issuer traded on the Main Market of the London Stock Exchange since the UK's referendum on its EU membership. The Board is therefore particularly pleased by this outcome given the volatility in UK equity markets following the referendum. The Investment Manager believes this shows the strength of the continued investor appetite for the Company's investment mandate and objective of providing Shareholders with regular, sustained, long-term distributions.

The Board also notes that applications for c.2.4 million new Ordinary Shares were received from partners and employees of the Investment Manager.

The Placing price per new Ordinary Share was 116.50 pence.

Applications will be made in respect of the 64,377,682 new Ordinary Shares issued pursuant to the Placing to be admitted to the premium segment of the Official List and to trading on the London Stock Exchange's Main Market for listed securities ("Admission"). It is expected that Admission will become effective and dealings in the new Ordinary Shares will commence on 12 July 2016. When issued, the new Ordinary Shares will rank pari passu with the existing Ordinary Shares.

Following Admission, the Company's issued share capital will consist of 659,376,266 Ordinary Shares of £0.01 each. With effect from 12 July 2016, the total number of issued shares with voting rights will be 659,376,266.

The above figure of 659,376,266 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or of a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

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