

Conditional investment commitment

RNS Number : 8551C
GCP Infrastructure Investments Ltd
20 April 2017

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GCP Infrastructure Investments Limited ("GCP Infrastructure" or "the Company")

Conditional investment commitment in connection with the sale of the UK Green Investment Bank plc

The Board of GCP Infrastructure, the only listed infrastructure fund focused primarily on investment in UK infrastructure debt, notes the announcement by Macquarie Group ("Macquarie") today in respect of its acquisition of the UK Green Investment Bank plc (the "GIB Transaction").

The Board confirms that the Company has entered into a conditional, binding commitment with a Macquarie-owned entity to subscribe for a series of loan notes with a value of up to c. £140 million, in aggregate, over a c. two year period (the "GIB Loan Notes"). The proceeds of the GIB Loan Notes, if issued, will be used to purchase and/or finance investments secured against 23 UK based projects (the "Projects") connected to the GIB Transaction.

Each of the Projects is in receipt of, or is expected to be in receipt of, revenues arising from either government-backed public-private partnership ("PPP") schemes or government-sponsored mechanisms for promoting energy efficiency or renewable electricity generation in the UK. The Projects involve developments across multiple sectors including waste to energy, onshore wind, hydro, landfill gas and building retrofit schemes.

This commitment by the Company extends the existing relationship with the UK Green Investment Bank plc (the "GIB"), which has seen the Company invest alongside the GIB in a number of projects over the last four years. The Company intends to continue to work with the GIB, under Macquarie's ownership, to ensure the long-term success of the Projects and to explore further opportunities in sectors of the green economy relevant to its investment mandate.

The Company's conditional investment is subject, inter alia, to regulatory approval of the GIB Transaction. The GIB Transaction is currently expected to complete in the first half of 2017.

The acquisition of the GIB Loan Notes, if issued, will be funded by the Company from its available resources at the relevant time.

A further announcement will be made in due course.

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Notes to Editors

The Company

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 Management Ltd.

This information is provided by RNS
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