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*Any investment decision must be made exclusively on the basis of the final prospectus published by the Company and any supplement thereto (the "**Prospectus**"). Particular regard should be given to the "Risk Factors" section of the Prospectus before a decision to invest is made.*

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

**Successful fundraising of £40.0 million**

GCP Infrastructure Investments Limited is pleased to announce that the Company has raised £40.0 million at a price of £1.00 per Ordinary Share (the "Issue Price") through the Placing, the Offer for Subscription and the arrangements for Switching (the "Issue").

The Company has applied for admission of 40,000,000 Ordinary Shares to trading on the Official List and to trading on the London Stock Exchange's main market for listed securities ("Admission"), which is expected to take place on 22 July 2010.

Oriel Securities is acting as financial adviser, sponsor and bookrunner.

**Details of the Issue and Admission**

- Subject to Admission, GCP Infrastructure Investments Limited has raised £40.0 million from the Issue
- 29,840,909 Ordinary Shares will be issued pursuant to the Placing and Offer for Subscription and 10,159,091 Ordinary Shares will be issued pursuant to the arrangements for Switching\*
- Following Admission, which is expected on 22 July 2010, the Ordinary Shares will trade under the ticker "GCP" (ISIN:JE00B6173J15)

*\* Based upon the NAVs of the Master Fund Income Shares and Master Fund Accumulation Shares as at 16 July 2010 of 102.16 pence and 104.45 pence respectively.*

Defined terms used in this announcement, where applicable, shall have the meaning given to them in the Company's Prospectus dated 28 June 2010.

Commenting on the successful fundraising, Stephen Ellis, Managing Partner of Gravis Capital Partners LLP, said:

"In spite of difficult market conditions, the quality of our concept (the targeted provision of debt to Private Finance Initiative projects) and, in particular, the projected 8% net yield and inflation protection, appealed to our core target investors among institutions and private client stockbrokers, and allowed us to achieve a successful close.

The future growth prospects for the sector remain buoyant – despite the current review of some areas of government spending on new projects, the Private Finance Initiative remains a key mechanism for central and local government commitments to deliver social infrastructure efficiently."

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To find out more about the Company and Gravis Capital Partners LLP, please visit [www.gcruk.com/funds/gcp-infrastructure-investments-limited](http://www.gcruk.com/funds/gcp-infrastructure-investments-limited)

**Background Information**

The Company is a newly formed, Jersey incorporated closed ended investment company. The Company is a feeder fund and will invest substantially all of the net proceeds of the Issue in GCP Infrastructure Fund Limited (the "Master Fund") pursuant to a subscription agreement (the "Subscription"). The Company has been established with the objectives of providing its shareholders, through its investment in the Master Fund, with long-term distributions and of preserving the capital value of its investment.

The Master Fund is an open ended investment company that is a Jersey expert fund listed on the Channel Islands Stock Exchange. The Master Fund has an existing portfolio of investments with a principal value of approximately £31 million. In accordance with the investment policy of the Master Fund, the Master Fund will utilise the proceeds of the Subscription to make further investments primarily in subordinated debt instruments issued by operational UK PFI infrastructure project companies and related and/or similar assets.