

Factsheet

Summer 2026



Kicking Horse Canyon Transit, Canada

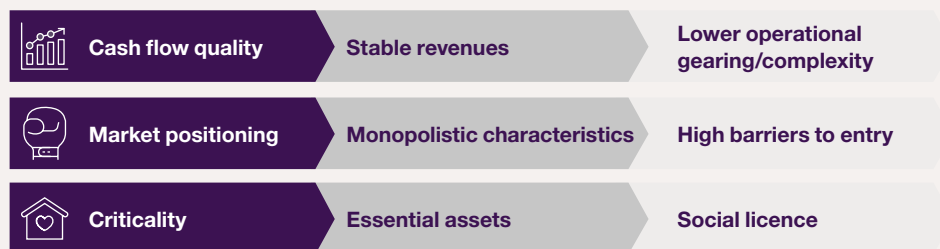
HICL's investment proposition is to deliver sustainable income and capital growth from a diversified portfolio of investments in core infrastructure.

Diversified business model that delivers value for all stakeholders:



What is core infrastructure?

Essential real assets that deliver resilient cash flows from a protected market position. All assets are measured against these three tenets:



Key statistics 31 March 2026

£2.2bn

Market cap

100+

Infrastructure assets

8.5% p.a.

Total Shareholder Return² since IPO

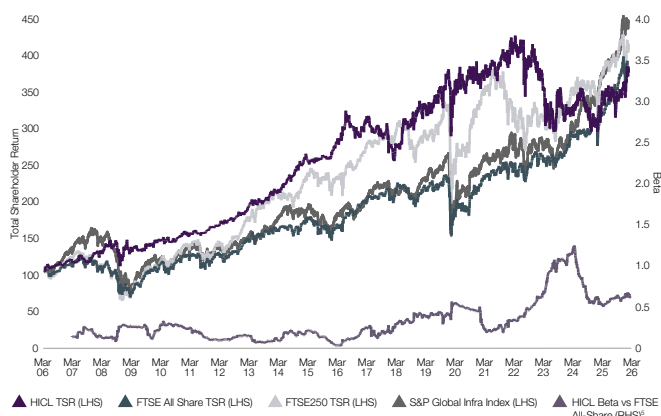
7.0% p.a.

Dividend yield³

1.03% p.a.

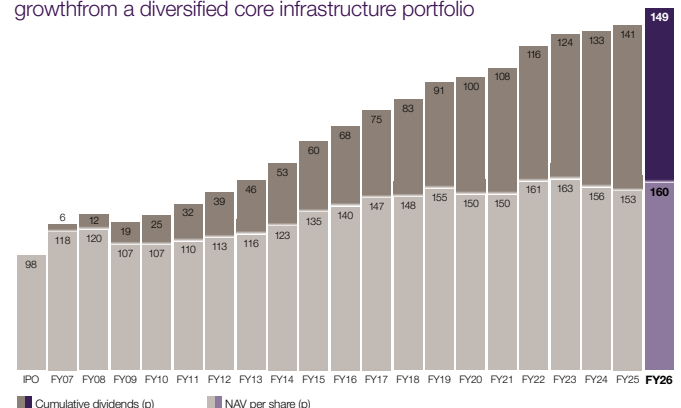
AIC operating expenses ratio⁴

HICL¹ vs. FTSE All Share since IPO



Total NAV return of 8.5% p.a. since IPO

Delivering sustainable income and capital growth from a diversified core infrastructure portfolio



¹ HICL data relates to HICL Infrastructure Company Limited pre 31 March 2019 and HICL Infrastructure PLC post 31 March 2019

² Based on NAV per share appreciation plus dividends paid

³ Based on dividend per Share of 8.35p

⁴ Assuming the new management fee basis applied for a full year, the proforma OER would be 0.90%

⁵ 250-day rolling beta

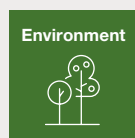
Past performance is not a reliable indicator of future results. Capital and income at risk.

Factsheet Summer 2026 continued

Our sustainability strategy

We have evolved our sustainability strategy to focus on four key priorities:

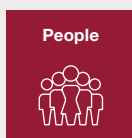
Download the HICL Sustainability Report online www.hicl.com/sustainability



Preserve the natural environment and mitigate the impacts of climate change by investing in the energy transition and reducing carbon emissions from HICL's portfolio.



Positively impact the communities in which HICL's assets are located by actively addressing the needs of clients, end-users and other key stakeholders.



Promote fair and safe conditions as well as diverse and inclusive workplaces within HICL's portfolio companies and across the supply chain.



Ensure that HICL maintains high standards of ethics and integrity through the rigorous implementation of policies and the provision of balanced disclosure.

Historic shareholder return

	FY to 31 March 2026	IPO (March 2006) to 31 March 2026
TSR (share price and dividends ¹)	13.1%	6.1% p.a.
TSR (NAV and dividends)	10.3%	8.5% p.a.

¹ Source: Bloomberg

Investment manager



InfraRed is a specialist infrastructure investment manager.

InfraRed is authorised and regulated by the Financial Conduct Authority (Ref: 195766) and has offices in London, Frankfurt, Madrid, New York, Miami, Sydney, and Seoul. With over 160 staff globally it has more than 100 professionals dedicated to infrastructure investment and management.

InfraRed Capital Partners is a part of SLC Management which is the institutional alternatives and traditional asset management business of Sun Life.

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Listing

London (LSE)

Index Inclusion

FTSE 250, FTSE 350,
FTSE All-Share

SEDOL

BJLP1Y7

Ticker

HICL.L

ISA/SIPP eligible?

Yes

Dividend Frequency

Quarterly

Financial Year End

31 March

Ten largest investments

at 31 March 2026

▲ Affinity Water, UK	13.6%
▲ Fortysouth, NZ	8.0%
▲ Texas Nevada Transmission, USA	6.1%
▲ London St. Pancras Highspeed, UK	5.5%
▲ Cross London Trains	4.8%
▲ Altitude Infra, France	3.8%
▲ Royal School of Military Engineering, UK	3.5%
▲ Blankenburg Tunnel, Netherlands	3.3%
▲ Home Office, UK	3.1%
▲ Birmingham Hospital	3.0%

Revenue type

at 31 March 2026

▲ Contracted	65%
▲ Demand-based	6%
▲ Regulated	29%

Sector

at 31 March 2026

▲ Accommodation	9%
▲ Education	10%
▲ Electricity & Water	25%
▲ Health	17%
▲ Fire, Law & Order	5%
▲ Transport	22%
▲ Communications	12%

Geographic location

at 31 March 2026

▲ UK	68%
▲ EU	16%
▲ North America	8%
▲ Australia/New Zealand	8%

Net Asset Value ("NAV") at 31 March 2026

No. of Shares	1,931m
NAV	£3,092m
NAV per Share	160.2p

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