



STRICTLY EMBARGOED UNTIL 00:01HRS MONDAY 3 JULY 2017

GOVERNMENT APPOINTS M&G'S INFRACAPITAL AND INFRASTRUCTURE DEBT BUSINESSES AS MANAGER OF NEW DIGITAL INFRASTRUCTURE FUND

The Government has appointed M&G Investments to manage a portion of its £400 million Digital Infrastructure Investment Fund, which is unlocking over £1 billion to kick-start better broadband connections across the country. Investing the funds will be M&G's Infracapital business, which has partnered with Cameron Barney, a financier of infrastructure and technology-centric companies, and M&G's infrastructure debt team.

Infracapital, which invests in unlisted equity infrastructure projects and companies, will jointly launch a platform (Digital Infrastructure Investment Partners) to invest in full fibre broadband infrastructure in the UK with Cameron Barney. Drawing on decades of experience in the telecoms sector in the UK and Europe, the platform will invest to improve internet connectivity throughout the country.

Most recently, through Infracapital's investment in Gigaclear, a company founded in 2010, fibre broadband has already been rolled out to over 40,000 homes and businesses in rural communities in the South West, South East and Midlands.

M&G's infrastructure debt business, which manages over £10 billion of debt investments in public and private telecoms and cable companies, will make funds available to businesses in order to roll out new networks across the UK.

Ed Clarke, Co-Founder and Director, Infracapital, says: "We are delighted to be working with HM Treasury on this hugely important initiative to improve full fibre connectivity in the UK. The widespread availability of high-speed broadband is an essential ingredient in driving the competitiveness of the UK and offers an attractive investment opportunity for infrastructure investors, many of whom are pension funds. Infracapital has already made significant investments in the sector in the UK and Europe and we look forward to continuing to be at the forefront of this fast developing sector."

Brian Robertson, Co-Founder and Partner, Cameron Barney, says: "Access to capital for existing and new entrant providers of broadband infrastructure in the UK has been a material constraint in the roll-out of fibre networks to satisfy existing customer demand and underpin a faster-growing digital economy. The launch of the DIIP today, with support from HM Treasury, is a significant and welcome step towards supporting the business plans and ambitions of many companies which are extending the reach of fibre infrastructure in the UK."

John Mayhew, head of infrastructure debt, M&G Investments, says: "We are pleased to be working with HM Treasury in order to play our part in delivering world class, high-speed broadband infrastructure in the UK. This approach ensures that Britain is ready for the future and brings benefits to families and businesses across the country who rely on fast and greater connectivity, as well as ordinary savers through the returns generated for their pension funds."



- Ends -

Notes to Editors

If you require any further information please contact:

Tom Murray

Tulchan Communications

Tel: +44 (0)20 7353 4200

TMurray@tulchangroup.com

Irene Chambers

M&G Corporate Communications

Tel: +44 (0)20 7004 4132 / +44 (0)7825 696815

irene.chambers@mandg.co.uk

Charles Cameron

+44 7785 292 019

charles@cameronbarney.com

About Infracapital

Infracapital is a leading European infrastructure investor, and is part of M&G Investments, the European investment management arm of Prudential plc. Infracapital has raised and managed over £2.9 billion across five European infrastructure funds to date, and has a team of over 30 professionals with investment, management and operational expertise.

Infracapital's approach to investment offers long-term value through the acquisition and active management of a diversified portfolio of core European infrastructure assets in both the operating and greenfield space. Target sectors include utilities, essential transportation, renewables and communications infrastructure.

Infracapital is the largest shareholder in Gigaclear, which is rolling out its Fibre-to-the-Premises broadband networks in rural communities in the UK. Since launching in 2010, the company now offers Gigabit services to over 42,000 homes and businesses in 13 counties across the South West, South East and Midlands.

Note that the value of investments will fluctuate and investors may not get back the original amount they invested.

www.infracapital.co.uk

About Cameron Barney

Cameron Barney is a specialised merchant bank advising and financing internet infrastructure and technology-centric companies. Cameron Barney is an independent FCA-regulated LLP founded and run by seasoned financial advisers, each with 30 years' experience.

<http://www.cameronbarney.com/>

About M&G Investments

M&G is a leading international asset manager with a long-term, active approach to investing. M&G manages over £45 billion of debt across the infrastructure asset class, in both public and private markets, building a substantial portfolio over a number of decades and has a proven track



record in originating, closing, and actively monitoring our investments (as at 31st December 2016).

The firm has been helping people to prosper by putting their money to work for more than 85 years. M&G's customers include private investors, members of pension schemes and life insurance policyholders. Responding to the ever changing financial landscape, the firm has developed a wide range of investment solutions, across equities, fixed income, real estate, multi asset and infrastructure. M&G manages over £275 billion in assets for its customers, as at 31 March 2017.

Headquartered in London, M&G employs over 2,000 people worldwide in 16 countries, managing assets in Europe, Asia and the US. M&G is the asset management arm of Prudential Plc in the UK and Europe.

As a steward of clients' assets M&G recognises the importance of responsible investing with the analysis of environmental, social and governance (ESG) factors core to the business. M&G is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Program, which is dedicated to achieving the long-term goal of building climate resilient economies. M&G's £27 billion real estate business arm has a sector leading approach to responsible property management, and is committed to assessing and improving the sustainability performance of its funds. www.mandg.co.uk

M&G Investments is a business name of M&G Investment Management Limited and is used by other companies within the Prudential Group. M&G Investment Management Limited is registered in England and Wales under number 936683 with its registered office at Laurence Pountney Hill, London EC4R 0HH. M&G Investment Management Limited is authorised and regulated by the Financial Conduct Authority.