

Arcus Infrastructure Partners

20th July 2009

Arcus Infrastructure Partners announces the acquisition of the general partner of the Babcock & Brown European Infrastructure Fund

Arcus Infrastructure Partners LLP (Arcus) has acquired the general partner of the €2.2 billion Babcock & Brown European Infrastructure Fund (BBEIF) together with Babcock & Brown's associated interests in the Fund. The Fund will be renamed Arcus European Infrastructure Fund I.

Arcus has been founded as an independent specialist fund manager established to manage long term investments in European infrastructure assets on behalf of institutional clients. Arcus' partners were all previously senior members of Babcock & Brown's European infrastructure practice.

Simon Gray, co-founder and Senior Partner of Arcus, commented

"We have received very strong support for Arcus from the Fund's Limited Partners and the management of our portfolio companies. The Arcus team provides continuity which has been a top priority for our investors and the management teams with whom we work very closely."

Toto Lo Bianco, co-founder and Managing Partner of Arcus commented:

"Arcus now starts life with a dedicated and talented group of individuals, able to focus without distraction on the interests of our institutional investors. It's the same senior team that established BBEIF in 2007 and I am absolutely delighted that the period of uncertainty for the Fund has now been resolved."

About Arcus

Arcus has been established by Toto Lo Bianco and Simon Gray together with five other partners. Arcus' partners were all senior members of Babcock & Brown's European infrastructure team, and have worked together for more than ten years. A further 33 members of this same team have joined Arcus, bringing together a large and highly experienced group of specialist infrastructure professionals.

Arcus' senior personnel have many years of direct operational management experience across a broad spectrum of European infrastructure businesses, including the transportation, energy and water sectors. In the past decade the Arcus team has been directly responsible for originating, executing and managing in excess of 40 investment transactions throughout Europe, with aggregate value in excess of €10 billion.

Banco Espírito Santo de Investimento (Espírito Santo Investment) has supported Arcus' acquisition through the provision of non-recourse financing facilities.

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Notes to Editors

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