

Arcus European Infrastructure Fund GP LLP

A1

13 January 2017

Arcus and APG acquire A1 motorway in Poland

Arcus Infrastructure Partners (“Arcus”) and APG Asset Management (“APG”) are pleased to announce that, following signing in November, on 22 December 2016, they have completed the acquisition of NDI Autostrada Sp. z o.o. (“NDIA”) from Grupa NDI (“NDI”), and Transport Infrastructure Investment Company (“TIIC”). NDIA owns a 25.31% stake in the Gdańsk Transport Company (“GTC”), a special purpose company set up in 1996 to pursue the DBFMO project for the northern section of the AmberOne A1 (“A1”) motorway concession in Poland.

As part of the acquisition strategy, NDIA exercised its right of first refusal on Skanska’s 30% stake and also on John Laing’s 29.7% interest in this same project during November 2016. The acquisition of these additional stakes is anticipated to complete in the first quarter 2017, pending approval from the senior lenders and the Minister of Infrastructure and Construction, and would take NDIA’s ownership in GTC to 85%.

The A1 motorway in Poland is one of the country’s main traffic routes running through central Poland, connecting Rusocin, south of Gdańsk, to Toruń. This 152-km stretch is the northernmost section of the A1 motorway. From Toruń onwards, the route leads via Łódź, Czestochowa and Katowice, south to Gorzyczki on the State border. The concession is due to expire in 2039.

The acquisition of GTC follows previous investments by Arcus in the European transport and road sector, representing one of the three core industry sectors of Arcus’ investment strategy, together with telecommunications and energy.

For APG the acquisition represents significant growth in its Eastern European infrastructure exposure and reflects APG’s strategy to invest in core long-term infrastructure assets.

Commenting on this transaction, Stefano Brugnolo, Senior Investment Director, who led the acquisition, explained on behalf of Arcus: “We are very pleased to announce our first transaction in Poland, demonstrating our presence and interest in the region. We are convinced that the A1 motorway represents a strong infrastructure investment proposition and we are looking forward to using our transportation asset management expertise for the benefit of the A1 motorway stakeholders”. Ian Harding, Co-Managing Partner, further commented: “This acquisition underlines Arcus’ ability to originate, evaluate and successfully execute a complex strategy resulting in a significant shareholding in an attractive asset for Arcus and its’ underlying investors”.

In addition, Ron Boots, Head of Infrastructure Europe at APG, explains: “This transaction fits our strategy very well, as we are able to combine the best-in-class execution and asset management capabilities of Arcus while retaining direct investment type of governance.”

Arcus European Infrastructure Fund GP LLP

A1

Arcus and APG were advised by Hogan Lovells (Legal), Jacobs LeighFisher (Technical and Traffic), Grayling (Political), Deloitte (Financial and Tax) and AON (Insurance).

About Arcus Infrastructure Partners

Arcus Infrastructure Partners is an independent fund manager focused solely on longterm investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value of €15 billion (as of 30 September 2016). Arcus targets value-add infrastructure investments in Europe, with a particular focus on transactions in the transportation, energy, and telecommunication sector.

For further information: www.arcusip.com

Contact details:

Stephan Grillmaier – Head of Investor Relations

E: stephan.grillmaier@arcusip.com

T: +44 20 7832 3415

About APG Asset Management

APG Asset Management is a Dutch pension fund asset manager in the Netherlands. For its pension fund clients and their 4.5 million active and retired participants from the public and private sectors representing over 30% of all collective pension schemes in the Netherlands, APG Asset Management manages pension assets of more than €436 billion as at the end of November 2016.

For further information: www.apg.nl/en

Contact details:

Harmen Geers – Head of Media Relations

E: harmen.geers@apg.nl

T: +31 20 604 91 36

Issued on 13 January 2017

by Arcus European Infrastructure Fund GP LLP

DISCLAIMER

This information note ("Note") has been prepared by Arcus European Infrastructure Fund GP LLP ("Arcus") for use solely for information purposes. Arcus makes no representations or warranties as to the accuracy or completeness of any past, simulated or estimated performance results contained herein, and further nothing contained herein shall be relied upon as a promise by, or representation by, Arcus whether as to past or future performance results.