



PRESS RELEASE

Luxembourg, 14 September 2016

Cube Infrastructure Fund II - First Closing

€100 million Commitment of the European Investment Bank under the Investment Plan for Europe

Cube Infrastructure Managers is pleased to announce the first closing, on September 13, 2016 of Cube Infrastructure Fund II (Cube II), securing a total of € 358.5 million in capital commitments.

The European Investment Bank is contributing €100 million to Cube II under the Juncker Plan to support the Fund Manager's "Buy-Grow-&-Hold" investment strategy, citing the team's high Environment, Social and Governance (ESG) standards as being one of the attributes that first brought the opportunity to their notice.

Other investors participating in the first close, include Cube Infrastructure Fund's (Cube I) investors and strong support from new European investors, notably French and German, and North American, notably Canadian, investors.

Cube II's fundraising was formally launched earlier this year, following completion in December 2015 of the Management Buyout of Cube Infrastructure Managers, which is now wholly owned by the Cube Infrastructure team, from Natixis.

Cube II is incorporated as a closed-ended SICAV-SIF in Luxembourg and registered with the CSSF with a target- size of €1.2 billion.

Cube II's objective is to generate a combination of current yield and long-term capital appreciation through investments in regulated, brownfield infrastructure assets, addressing the essential infrastructure needs of local public authorities, primarily within the European Union, with a "Buy-Grow-&-Hold" strategy. Cube II will focus on growth infrastructure markets and leverage on the experience of Cube I, investing notably in energy supply (including district heating, gas and electricity supply, energy efficiency), fiber communication and public transport. These markets offer sustainable growth principally driven by deregulation and/or market consolidation needed to improve the efficiency of infrastructure & public services.

The EIB financing represents a major step forward to support brownfield infrastructure investments that are able to generate significant growth through subsequent greenfield contract wins with European local authorities. *"Thanks to the Investment Plan for Europe (also known as the Juncker Plan), EIB is able now to support new routes for financing infrastructure assets in Europe."* commented the EIB Vice-President Ambroise Fayolle. *"CUBE II represents an innovative strategy which aims at developing small to medium size infrastructure operators which are delivering essential infrastructure services in Europe. This investment will support the growth of medium size companies, enhancing competition and quality of service and contributing to the achievement of EU priority objectives in the energy, transport and communications sectors."*

Cube Infrastructure Managers

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The Vice-President of the European Commission responsible for jobs, growth, investment and competitiveness, Jyrki Katainen, said: "*The Cube Fund is a perfect example of the success of the Investment Plan. It will finance projects in sectors such as energy efficiency and digital, it is cross-border, and it has attracted global investors. This is why we today announced that we will increase the Investment Plan's firepower and extend it beyond 2018*".

Cube I is a €1.08 billion Luxembourg-based European brownfield infrastructure fund closed in 2010, which has become a leader in the energy supply and energy efficiency (district heating, waste to energy and renewable energy), fiber communication and public transport markets. Cube I has taken, in each of these markets, control or co-control positions in mid-caps with highly competitive runner-up positions, developing their potential through organic growth and synergistic add-on investments. Cube I is financed by limited partners from Europe and North America.

The Investment Plan for Europe, a priority for the EIB Group: Since 2015, the EIB Group is the operator of the Investment Plan for Europe. The projects funded by the European Fund for Strategic Investment (EFSI) are strategic in nature, the objective being to support investment in specific sectors which are a priority for the future of the European economy. The outcome of this European initiative is the funding to date of 289 concrete operations with high added value for European businesses and citizens in the public and private sectors, both nationally and also in the heart of the territories. Funding for these operations should mobilise a global investment of 115.7 billion euros out of the 315 announced in Europe which are to be achieved by 2018: the Investment Plan for Europe reached 37 % of its final target in terms of approvals.

About Cube Infrastructure Managers:

Cube IM is an alternative investment fund manager incorporated in Luxembourg on 6 February 2007 and registered with the CSSF under Chapter 16 of the Law of 17 December 2010 on undertakings for collective investment and under the Law of 12 July 2013 implementing Directive 2011/31/UE of 8 June 2011 on alternative investment fund managers. www.cubeinfrastructure.com

About the European Investment Bank

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. www.eib.org

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