



IndInfraVIT Trust acquires road projects valued at c. USD 1 billion, from Brookfield Asset Management.

Mumbai, June 16, 2023: IndInfraVIT Trust ("IndInfraVIT") announced it has completed the acquisition of 4 (four) operational road projects yesterday from funds managed by Brookfield Asset Management Inc. ("Brookfield") in an all-cash transaction valued at approximately USD 1 Billion (INR 82.7 Billion).

IndInfraVIT Trust had earlier executed definitive agreements on June 10, 2022 with BIF India Holdings Pte Ltd. and Kinetic Holdings 1 Pte Ltd - both companies owned by funds managed by Brookfield Asset Management, to purchase the equity shareholding of five operational road projects. Pursuant to this agreement, IndInfraVIT today have completed the acquisition of **Simhapuri Expressway Limited ("SEL")**, **Rayalseema Expressway Private Limited ("REPL")**, **Mumbai - Nashik Expressway Private Limited ("MNEPL")** and **Kosi Bridge Infrastructure Company Private Limited ("KBICL")**; collectively referred to as the "**Acquired Portfolio**".

The acquisition of the fifth road project, namely **Gorakhpur Infrastructure Company Private Limited ("GICL")**, is pending the receipt of requisite regulatory approvals and fulfilment of certain other conditions set out under the definitive documents.

The funding for the acquisition was through rupee term loan, issue of non-convertible debentures and preferential issue of units to the unitholders namely, Canada Pension Plan Investment Board (CPP Investments) and OMERS Infrastructure.

The Acquired Portfolio comprises of 3 (three) toll road assets and 1 (one) annuity road asset located in the Indian states of Andhra Pradesh, Maharashtra and Bihar, with approx. 2300 lane kms.

"This platform level acquisition is one of the largest in the Indian roads sector in recent times. It is in line with IndInfraVIT's growth strategy and a testament to the continuing investor interest in the Indian infrastructure sector. Post this our platform comprises projects with 7300 lane kms across 8 Indian states and strengthens our position as one of the leading Infrastructure Investment Trusts (InvITs) in India. With the strong backing of our investors - Canada Pension Plan Investment Board (CPP Investments), Ontario Municipal Employees Retirement System (OMERS Infrastructure) and Allianz Capital Partners who are significant unitholders in the Trust, we are well poised to participate in Indian infrastructure monetisation plans." said **Pawan Kant, Chief Executive Officer**, LTIDPL InvIT Services Ltd (Investment Manager to IndInfraVIT Trust)

Ambit acted as the exclusive financial adviser to IndInfraVIT. Cyril Amarchand Mangaldas acted as legal adviser to IndInfraVIT.

ABOUT INDINFRAVIT

IndInfravit Trust is among India's first Infrastructure Investment Trusts (InvIT) to be listed on private placement basis on NSE and BSE in May 2018. It is one of the largest Indian InvITs in the roads sector with a network of approx. 7300 lane kms and operates and maintains 17 Build-Operate-Transfer (BOT) / Annuity Road Assets across 8 Indian states.

The Trust was setup by L&T Infrastructure Development Projects Limited as the sponsor and is backed by global investors - Canada Pension Plan Investment Board (CPP Investments), Ontario Municipal Employees Retirement System (OMERS Infrastructure) and Allianz Group as significant unitholders in the Trust.

IndInfravit's projects have been consistently winning awards from National Highways Authority of India (NHAI) over the past 3 years under various award categories pertaining to Operations & Maintenance, Safety and Project Management.

The organisation was recognized by Economic Times in 2022 as a sustainable organization for adopting valuable sustainable initiatives. Recently it was recognized at "Innovative CIO 100 Awards 2023" for ground-breaking projects in enterprise IT. Our companies operations are certified under 5 ISO certification categories (ISO 9001:2015 Quality Management System; ISO 14001:2015 Environmental Management System; ISO 39001:2012 Road Traffic Safety Management System; ISO 45001:2018 Occupational Health and Safety Management System and ISO 31000:2018 Risk Management). To learn more please visit www.indinfravit.com.

Media contact:

R. Rajmohan
Corporate Communications
LTIDPL IndvIT Services Limited (Investment Manager to IndInfravit Trust)
Email: raj.mohan@indinfravit.com
Mobile : +91 9840544658