



INVESTMENT BY INFRACAPITAL LAUNCHES NEW BIOMASS PLATFORM, BIOENERGY INFRASTRUCTURE GROUP

6th October 2015 – Infracapital, the infrastructure investment arm of M&G Investments, Aurium Capital Markets LLP (“Aurium”), Foresight Group LLP (“Foresight”), and Helios UK BIG L.P. (“Helios”), have today announced the launch of the Bioenergy Infrastructure Group (“BIG”), a platform established to invest in the construction of biomass and Energy from Waste (EfW) plants in the UK. Cornerstone investor Infracapital has committed £160 million to take a 70% stake in the vehicle alongside a £33 million investment from Helios and co-investment from Aurium and Foresight. RBC Capital Markets acted as sole financial advisor on the offering.

BIG launches with an agreement to construct a 21.5MW EfW plant at Ince Park, Cheshire, the UK’s largest resource recovery park. The plant, with a construction value of £87 million, has a 15 year feedstock contract in place to supply locally-sourced waste wood, and will provide enough electricity to power 40,000 homes once operational. The plant will benefit from 1.8 Renewable Obligation Certificates (ROCs), qualifying under the one year grace period for accredited projects, providing a 20 year inflation linked tariff. BIG and its backers are aiming to invest in other attractive biomass and EfW assets using its committed capital and potential further capital raises.

With a growing need for renewably sourced, reliable power generation in the UK, BIG will deliver further investment in greenfield renewable energy projects, while creating jobs and economic growth.

Andy Matthews, Greenfield Director, Infracapital, said:

“We’re delighted to invest in the BIG platform, and look forward to working with our partners Foresight Group, Aurium and Helios to develop its extensive and exclusive pipeline of projects across the UK. The deal is indicative of the significant greenfield infrastructure investment opportunity in the UK and across Europe, where we intend to deploy further funds in the coming months and years.”

Hamish McPherson, Chief Executive Officer of BIG, said:

“This investment offers us a great opportunity to create an investment platform of scale in the rapidly growing bioenergy market, and we are excited to bring together a group of such experienced investors to launch this vehicle and establish it as a key player in the sector.”

- ENDS -

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Notes to editors

About Bioenergy Infrastructure Group

Bioenergy Infrastructure Group ("BIG") is a new independent power producer established to invest in the greenfield construction of biomass plants in the UK. BIG aims to leverage the sector-leading expertise, knowledge and relationships within its investor group to deliver a high quality aggregated portfolio of assets with superior risk-adjusted returns.

About Infracapital

Infracapital is a leading European infrastructure investor, managed by M&G Investment Management, the European investment management arm of Prudential plc. Infracapital has over £2.4 billion funds under management, and a team of 25 investment 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. Target sectors include utilities, essential transportation, renewables and communications infrastructure. Recent greenfield investment activity includes the investment in rural broadband supplier Gigaclear and the Swansea Bay Tidal Lagoon.

www.infracapital.co.uk

About Aurium Capital Markets LLP

Founded in 2011, Aurium Capital Markets is a multi-strategy alternative investment business, a key focus of which is the financing of high quality renewables projects across the UK. The team comprises 9 professionals with extensive experience and proven track record in structured, project and asset finance, fund management and renewable energy investments. Aurium was ranked the No 1 UK Solar PV Debt Provider and the No 2 UK Renewables Debt Provider in April 2015 by InfraDeals.

www.auriumcapital.com

About Foresight Group LLP

Foresight Group was established in 1984 and today is a leading independent infrastructure and private equity investment manager with £1.6 billion of assets under management. Foresight boasts one of the UK's leading environmental infrastructure investment teams comprising 12 investment professionals, which has led investment into c. £500 million of UK environmental assets with a waste processing capacity of around 1 million tonnes per annum, creating around 100MW of renewable energy capacity and saving more than 560,000 tonnes per annum of CO2 emissions.

Foresight manages funds cornerstoned by the UK Green Investment Bank and European Investment Bank, alongside London Waste and Recycling Board (LWARB) and funds raised from institutional and private investors.

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Foresight was named Financier of the Year for the second year running, and Company of the Year in the 2015 New Energy and Cleantech awards.

Foresight has offices in London, Rome, San Francisco, Nottingham, and Guernsey.

www.foresightgroup.eu

About Helios UK BIG L.P. (“Helios”)

Helios is a partnership formed by Helios 3, the latest fund of the Helios Energy Investment Group, and includes the Phoenix Insurance Company and Meitav Dash Investment House from Israel.

Helios Energy Investments is a group of infrastructure funds, investing in distributed power generation plants and renewable energy projects, managing over €150 million, with investments in more than 80 MW of solar PV, bio-gas, bio-mass and waste to energy power plants, in Europe and Israel. Helios enjoys a strong group of limited partner investors, including a number of the leading insurance companies and pension funds in Israel, as well as high net worth individuals and corporations from Israel and North America.

Phoenix Insurance Company, established 66 years ago, is one of Israel’s largest insurance companies, managing over USD 40 billion in a diverse portfolio of insurance, pension and provident funds. The company's portfolio is invested in the following domains: financial investments, long term non-marketable investments in real estate, PE, infrastructure and non-bank financing. In the past few years, Phoenix has also focused on investments in renewable energy ventures.

Meitav-Dash is one of Israel’s leading and largest investment houses, with over USD 37 billion of managed funds from private, corporate and institutional clients in Israel.

www.heliosfund.com

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