

For Immediate Release**GLOBAL INFRASTRUCTURE PARTNERS ANNOUNCES AGREEMENT
TO ACQUIRE 100% OF ITALO – NUOVO TRASPORTO VIAGGIATORI**

NEW YORK, NY – February 12, 2018 – Global Infrastructure Partners (GIP), a leading independent, global infrastructure investor, announced today that its third equity fund, Global Infrastructure Partners III, has agreed to acquire 100 percent of the equity interest of Italian railway operator Italo – Nuovo Trasporto Viaggiatori S.p.A. (Italo) for Euro 1.94 billion in cash.

Italo, headquartered in Rome, is the first and only private operator in the European high-speed rail passenger transportation market, and the second largest operator in Italy, with a market share of more than 35% in terms of passenger/km per year.

Since 2012, Italo has offered high-end, long-haul, high-speed railway transportation services through a fleet of 25 AGV trainsets under the Italo brand and four new EVO-Italo branded trains, with the fleet set to increase to 42 trains by 2019. The company's network connects Italy's most densely populated and economically active cities and presently runs 68 daily services on three key routes serving 19 railway stations and 14 major Italian cities, including Rome, Milan, Venice, Florence, Bologna and Naples. The company expects to increase frequencies, as the new EVO fleet becomes available, to 98 daily services.

In 2017, 12.8 million passengers travelled with Italo (+15% compared to 2016), generating approximately €455m in revenues and EBITDA of approximately €156m. In the three-year period 2015-2017, total operating revenues and EBITDA recorded a CAGR of 21% and 78%, respectively.

The transaction is subject to antitrust approval, and is expected to close during the second quarter of 2018. Mediobanca acted as financial advisor and Latham & Watkins as legal advisor to GIP on the transaction.

Adebayo Ogunlesi, Chairman and Managing Partner of GIP said: "We look forward to supporting the Company's ambitious growth plans and ongoing commitment to providing quality service to Italo's passengers".

About Global Infrastructure Partners

GIP is an independent infrastructure fund manager that combines deep industry expertise with industrial best practice operational management. GIP's current equity fund, Global Infrastructure Partners III, makes equity investments in high quality infrastructure assets in the energy, transport and water/waste sectors where GIP possesses deep experience and strong relationships.

For more information, visit www.global-infra.com

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