



## **GLOBAL INFRASTRUCTURE PARTNERS ACQUIRES INTERNATIONAL PORT HOLDINGS**

### **Strategic Platform for Port Infrastructure Investment**

**London – May 29, 2007**-- Global Infrastructure Partners (“GIP”), a private equity firm focused on infrastructure assets globally, announced today that it has acquired 100% of IPH (Jersey) Limited (“IPH”), a strategic platform for port infrastructure investment. IPH’s founder, Alistair Baillie, a member of GIP’s Outside Advisory Council and former Chief Operating Officer of P&O Ports, who has over 25 years of experience within the port and shipping industry, will continue to manage IPH.

IPH, through its UK subsidiaries International Port Holdings and Great Yarmouth Port Company, announced today that it has secured an operating and investment agreement with the Great Yarmouth Port Authority under which IPH will acquire operating rights at the port in exchange for constructing a new outer harbour and making other investments to improve and expand Great Yarmouth’s port infrastructure. In addition, IPH today entered into a joint venture with PSA International to develop and operate a short sea container terminal in the new harbour at Great Yarmouth.

Adebayo Ogunlesi, Chairman and Managing Partner of Global Infrastructure Management, LLC, the manager of GIP, commented: “We are very pleased to announce the acquisition of IPH. We now have in place a centre of expertise and framework that supports GIP’s investment objective of gaining critical mass in the ports sector. We believe that the port sector contains attractive opportunities for a portfolio build-up both from a value and growth perspective and look forward to working closely with IPH as a portfolio of assets is built globally.”

Alistair Baillie, Chairman of IPH, commented: “We are delighted that GIP has acquired IPH as a foundation from which to pursue a number of small port operating assets on a global basis, and I look forward to providing support to GIP as it invests in larger port assets outside the IPH vehicle as well.”

The financial terms of the transactions and related agreements were not disclosed.