



23 September 2019

M&GPRUDENTIAL ADDS UK RAIL OPERATOR TO PRIVATE ASSETS PORTFOLIO

- ***Unlisted infrastructure equity arm Infracapital acquires GB Railfreight – the UK's third largest rail freight operator***

London - M&GPrudential, a leading savings and investment business, today announces that Infracapital, its unlisted infrastructure equity arm, has acquired GB Railfreight Limited.

GB Railfreight, the UK's third largest rail freight operator, is the fourth investment by the Infracapital Partners III Fund, which closed to fund raising in the middle of 2018. GB Railfreight is the UK's third-largest rail freight operator, providing essential freight and non-freight haulage services to customers in a number of the country's critical industries.

Infracapital is acquiring the operator from EQT Infrastructure, a global investment company, for an undisclosed sum. The deal is in line with Infracapital's strategy to acquire essential assets and businesses which are key to economic growth.

Infracapital has raised and managed over £5 billion of unlisted equity in infrastructure companies on behalf of institutional clients including the life funds of M&GPrudential.

M&GPrudential is one of Europe's largest investors in private assets with a portfolio of £60 billion across infrastructure, real estate, private debt and other real assets.

Martin Lennon Head of Infracapital, said: "GB Railfreight is an excellent addition to the portfolio of our third operating infrastructure fund. It is ideally positioned to increase its share of the resilient and growing UK rail freight market. We look forward to working GB Railfreight's first-class management team."

-ENDS-

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Notes to Editors:

GB Railfreight is the UK's third largest rail freight operator, moving about 23 per cent of the country's rail cargo. Its fleet, comprises more than 150 locomotives and almost 1,500 wagons, transporting goods for a wide range of customers. Among the many customers for whom it transports freight are Network Rail, MSC, Bombardier, Drax, Tarmac and Aggregate Industries. The company employs 900 people.

The company has a presence in several large deep sea ports in the UK, including Felixstowe, Southampton and London Gateway.

About Infracapital

Infracapital, the unlisted infrastructure equity arm of M&GPrudential, invests in, builds and manages a diverse range of essential infrastructure to meet the changing needs of society and support long-term economic growth. We take an active role in all of our investments, whether nascent or large, to fulfil their potential and ensure they are adaptable and resilient. Our approach creates value for our investors, as we target investments with the scope for stable and sustainable growth. Our portfolio companies work closely with the communities where they are based, to the benefit of all stakeholders. Infracapital is well positioned to deliver the significant investment required to help build the future. The founder-led team of experienced specialists has worked with 50 companies around Europe and has raised and managed over £5 billion across five funds.

About M&GPrudential

M&GPrudential is a leading savings and investments business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly-owned international investment manager. In March 2018, Prudential plc announced its intention to demerge M&GPrudential and give it a premium listing on the London Stock Exchange. In August 2019, M&GPrudential announced its intention to list its shares under the name M&G plc when it demerges from Prudential plc in the fourth quarter of this year.