

WHY INVEST IN PINT

Access to exclusive infrastructure co-investments delivering stable income, capital growth and inflation protection. This is complemented by exposure to long-term secular trends through diversified, high-quality assets.



1

Unique access to private infrastructure co-investment assets

Advantages of investing in infrastructure via co-investments alongside highly experienced general partner sponsors ('Sponsors').



2

Favourable defensive long-term characteristics

Infrastructure assets combine a range of attractive characteristics for long-term investors. Infrastructure may mitigate the adverse effects of rising inflation and may provide an income-generating investment outside traditional fixed income.



3

Access to secular trends

PINT has constructed its diversified portfolio across sectors that benefit from secular tailwinds.



4

Targeting capital growth and income

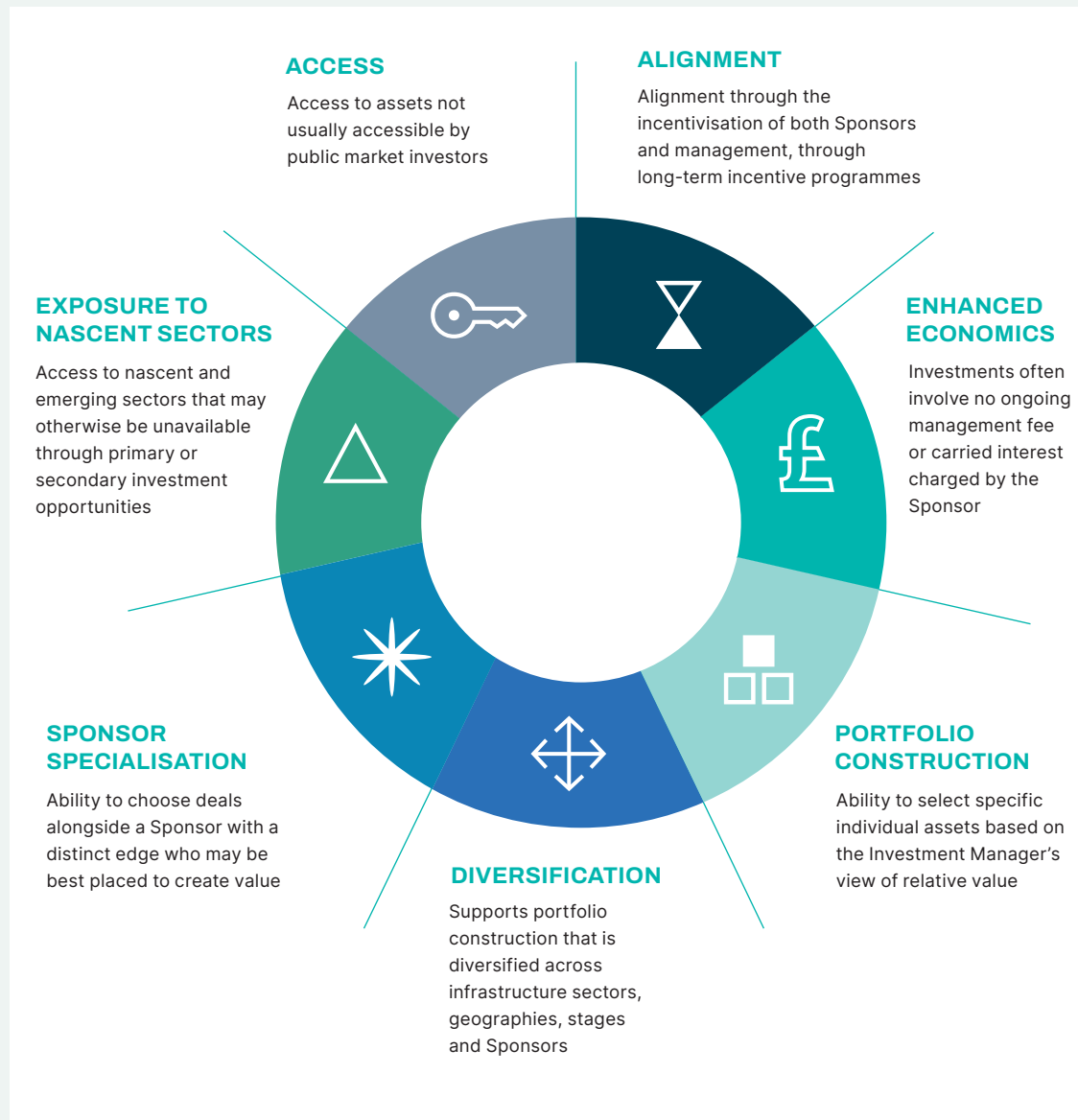
PINT's portfolio benefits from capital growth and progressive dividend returns.

WHY INVEST IN PINT CONTINUED

Advantages of investing in infrastructure via co-investments alongside highly experienced Sponsors.

1

Unique access to private infrastructure co-investment assets



WHY INVEST IN PINT CONTINUED

Infrastructure assets combine a range of attractive characteristics for long-term investors.

Infrastructure may mitigate the adverse effects of rising inflation and may provide an income-generating investment outside traditional fixed income.

2

Favourable defensive long-term characteristics

Infrastructure assets can offer reliable income streams with inflation protection.

Infrastructure assets may provide embedded value and downside protection across market cycles given the regulated and contracted nature of many of the underlying cash flows. Infrastructure assets may provide a range of attractive investment attributes, including the following:

⊖ STABLE CASH FLOW PROFILE

Infrastructure may provide a compelling, stable distribution profile similar to traditional fixed income, but backed by tangible assets. Infrastructure assets often offer reliable income streams supported by regulation, hedges or long-term contracts with reputable counterparties.

⊖ INFLATION HEDGE

Infrastructure investments can provide a natural hedge against rising inflation, as many sub-sectors have contracts with explicit inflation linkage or implicit protection through regulation or market position. The majority of PINT's assets benefit from such protection.

⊕ DIVERSIFICATION

Infrastructure can be a valuable portfolio diversifier alongside traditional and alternative investments. Historically, listed infrastructure returns have been only moderately correlated with those of traditional asset classes. The sub-sectors within the infrastructure universe and the drivers of such sub-sector returns tend not to be correlated with one another.

⌚ EMBEDDED DOWNSIDE PROTECTION

The vital role that many infrastructure assets play in our daily lives can make them an innately defensive investment. The tangible nature of infrastructure investments can provide a basis for liquidation and recovery value in downside cases. Furthermore, infrastructure investing is generally focused on gaining exposure to assets in a monopolistic or oligopolistic market which, with high upfront costs, can be a barrier to entry for new participants. Investments typically have long-term contracts with price escalators or inflation linkage with high-quality counterparties, which offer further downside protection. Finally, high friction costs in certain sectors have been seen to discourage customers from switching providers, which can provide a stable and long-term customer base.

WHY INVEST IN PINT CONTINUED

PINT continues to develop its diversified portfolio across sectors that benefit from secular tailwinds.

DIGITISATION

Digital Infrastructure assets such as communication towers, fibre networks and data centres have become the 21st-century utility assets, as data and connectivity have become essential for a functioning economy and have given the potential for AI to revolutionise society.

DECARBONISATION

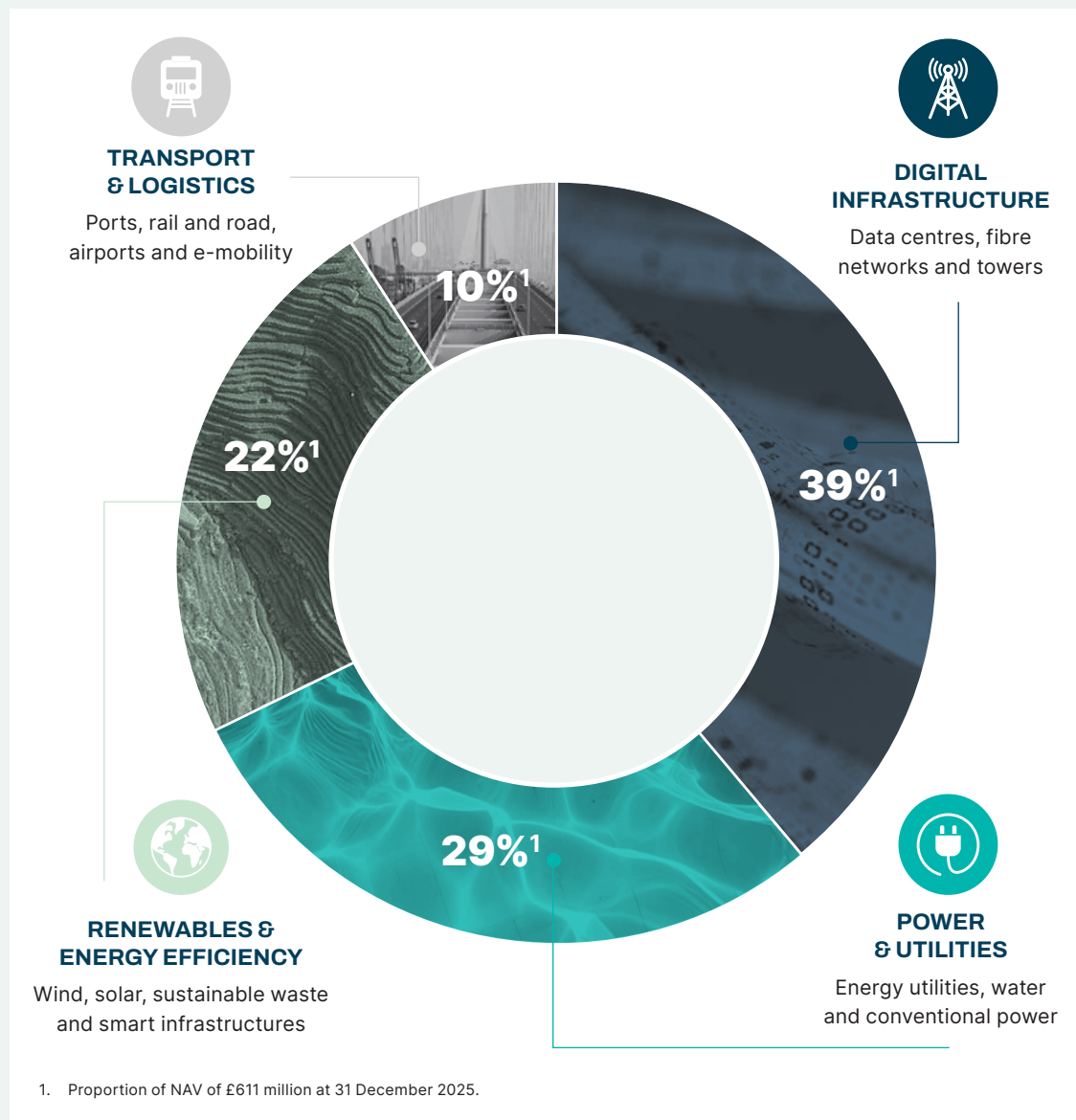
Investment into renewables has accelerated due to energy security and climate change considerations, and the ongoing decarbonisation of electric grids has taken hold over the past five years.

DEGLOBALISATION

Current trends in geopolitics favour regional opportunities in the Transport & Logistics sector, as supply chains follow 're-shoring' or 'friendshoring' trends.

3

Access to secular trends



WHY INVEST IN PINT CONTINUED

PINT's portfolio benefits from capital growth and progressive dividend returns.

4

Targeting capital growth and income

The Company seeks to generate attractive risk-adjusted total returns for shareholders over the longer term. These returns are made up of capital growth with a progressive dividend, through a diversified portfolio of equity or equity-related investments in infrastructure assets with a primary focus on developed OECD markets.

The Company targets a NAV Total Return per share of 8-10% per annum.

2023	106.6p
2024	118.1p
2025	130.4p

130.4p

Net asset value (NAV) per share

2023	4.000p
2024	4.200p
2025	4.346p

4.346p

Dividends per share¹

2023	£59m
2024	£76m
2025	£83m

£83m

Weighted aggregate LTM EBITDA²

1. Second interim dividend of 2.173p per share declared in relation to the year ended 31 December 2025. The Company is paying a total dividend of 4.346p per share for the year ended 31 December 2025, and targets a progressive dividend.
2. Weighted aggregate last twelve months EBITDA is the last twelve months EBITDA across all underlying Portfolio Companies adjusted for PINT's % ownership at 31 December 2025, and converted to GBP as necessary. Investments denominated in foreign currency are converted using the 31 December 2025 spot rate.
3. Past performance is not indicative of future results, and there is no guarantee that the performance trends presented will continue.