

OMERS Announces First Infrastructure Investment in India

Toronto, February 22, 2019 – OMERS Infrastructure is proud to announce it has acquired a 22.4% interest in IndInfravit Trust (“IndInfravit”), for a total consideration of INR 8.7 billion (C\$160 million).

IndInfravit holds a portfolio of five operational toll road concessions which were initially constructed and operated by L&T Infrastructure Development Projects Limited (“L&T IDPL”), a subsidiary of Larsen & Toubro Limited (“L&T”). The five roads operate in some of the Republic of India’s most economically vibrant states and support the country’s growing economy. IndInfravit is a platform well placed to play a key role in the future through additional investment in the road infrastructure in India.

“IndInfravit is a well-managed, world-class core infrastructure asset. This investment provides an attractive entry point into India, one of the most dynamic markets globally, alongside well-trusted partners,” said Bruce Crane, Managing Director, who leads the efforts for OMERS Infrastructure in Asia and moved to Singapore last year. “We look forward to working constructively with the other unitholders, management and all local stakeholders to grow this platform in the coming years,” he added.

IndInfravit is listed on the National Stock Exchange of India Limited (“NSE”) as well as BSE Limited (“BSE”), and the other unitholders include Canada Pension Plan Investment Board (“CPPIB”), Allianz Capital Partners (“ACP”), L&T IDPL and other institutional investors.

“The investment in IndInfravit marks not only our first infrastructure investment in India, but also demonstrates our commitment to investing in the Asia Pacific region following our office opening in Singapore in 2018,” said Ralph Berg, Executive Vice President and Global Head of OMERS Infrastructure. “Our investment in IndInfravit aligns with our strategy to diversify our portfolio and generate value for OMERS plan members. At the same time, we will participate in the expansion of the Indian economy by investing into crucial infrastructure. Today’s announcement also represents an opportunity to deepen our relationships with ACP, CPPIB and L&T,” he added.

L&T IDPL sponsored the IndInfravit Trust and is also acting as its Project Manager and its subsidiary is acting as the Investment Manager for IndInfravit. L&T is one of the largest multi-national firms and a leading construction company in India, with strong focus on the infrastructure sector.

Ambit Private Limited acted as financial adviser to OMERS Infrastructure.

About OMERS Infrastructure

OMERS Infrastructure invests globally in infrastructure assets on behalf of OMERS, the defined benefit pension plan for municipal employees in the Province of Ontario, Canada. Investments



are aimed at steady returns to help deliver secure and sustainable pensions to OMERS members. OMERS Infrastructure's diversified portfolio of large-scale infrastructure assets exhibits stability and strong cash flows, in sectors including energy, transportation and government-regulated services.

OMERS has employees in Toronto and other major cities across North America, the U.K., Europe, Asia and Australia. OMERS is one of Canada's largest defined benefit pension funds, with net assets of more than C\$95 billion. Visit www.omersinfrastructure.com for more information.

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