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27 June 2013

John Laing Infrastructure Fund Limited (the “Company” or “JLIF”)

Successful placing of 30,567,685 new Ordinary Shares at a price of 114.5 pence per Share

John Laing Infrastructure Fund Limited is pleased to announce the successful completion of the equity placing announced earlier today (the "Placing").

A total of 30,567,685 new ordinary shares of 0.01 pence each in JLIF (the "Placing Shares") have been placed by J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("JPMC") at a price of 114.5 pence per Placing Share, raising gross proceeds of approximately £35 million. The Placing Shares being issued represent approximately 5.9 per cent. of JLIF's issued ordinary share capital prior to the Placing.

Commenting on the Placing, Paul Lester, Chairman of JLIF, said:

"We are pleased to have again received strong demand for our equity placing and to have priced at a significant premium to current NAV, which will be accretive to existing shareholders. The successful raise demonstrates the continued popularity of the asset class and JLIF's proven low risk model, which looks to provide a predictable yield. JLIF will continue to take advantage of the opportunities in the secondary market, adding to its existing strong pipeline, in addition to repaying debt as part of our stated strategy"

The Placing Shares will, when issued, be credited as fully paid and rank *pari passu* with the existing ordinary shares of 0.01 pence each in the capital of the Company including the right to receive all dividends and distributions declared, made or paid.

Application will be made to the Financial Conduct Authority for admission of the 30,567,685 Placing Shares to the premium listing segment of the Official List maintained by the UK Listing Authority and to the London Stock Exchange plc (the "LSE") for admission to trading of the Placing Shares on the LSE's Main Market for listed securities (together, "Admission"). It is expected that Admission will take place on 2 July 2013 and that dealings in the Placing Shares on the LSE's Main Market for listed securities will commence at the same time.

The Placing is conditional, among other things, on Admission being effective and the Placing Agreement between JPMC and the Company not being terminated.

JPMC acted as sole bookrunner in respect of the Placing.

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JPMC, which is authorised and regulated by the Financial Conduct Authority, is acting exclusively for the Company in connection with the Placing and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of JPMC nor for providing advice in relation to the Placing or any other matter referred to in this Announcement.

The distribution of this Announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or JPMC that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and JPMC to inform themselves about, and to observe, such restrictions.

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The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the LSE.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

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