



4 February 2021

### **Update on strategic review of shareholding in Tilt Renewables**

On 7 December 2020, Infratil advised that it had initiated a strategic review of its shareholding in Tilt Renewables Limited (Tilt).

Infratil welcomes Tilt's announcement that it has received a number of non-binding indicative proposals to acquire the company, and that it will provide due diligence access to a number of parties, to enable them to prepare binding proposals.

Marko Bogoevski, Infratil CEO, said "We have received strong interest in Tilt in response to our strategic review announcement in December. This is the logical next step in what is a competitive process, reflecting the strong demand globally for high quality renewable platforms like Tilt."

No decision has been made in relation to Infratil's shareholding in Tilt and we will continue to update the market of any material developments.

A copy of the Tilt release is attached.

Any enquiries should be directed to:

Mark Flesher, Investor Relations, Infratil Limited  
[mark.flesher@infratil.com](mailto:mark.flesher@infratil.com)