



23 May 2016

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Please see the attached press release from H.R.L. Morrison & Co.



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Infratil has a successful long-term track record with a portfolio that currently includes New Zealand businesses Wellington Airport, NZ Bus, Metlifecare, Snapper and Infratil Property, along with Australian investments in Retire Australia, ASIP (Australia Social Infrastructure Partners) and Perth Energy.

Its latest acquisition last week was a 48% shareholding in Canberra Data Centres (CDC) for total cash equity consideration of A\$392 million.

As CIO, Paul's role is to lead the development of Morrison & Co's investment market views, direct origination activity and assess the attractiveness of specific investment opportunities across listed and private markets.

"We are very pleased to announce Paul's appointment as CIO which acknowledges his strong contribution to the firm over recent years and the skills he brings to drive investment outcomes for our clients." CEO of Morrison & Co, Marko Bogoevski said.

Paul's investment management experience includes both listed and unlisted assets across the transport, energy, essential services and social infrastructure sectors.

Since listing Infratil in 1994, Morrison & Co has pursued an investment strategy of identifying major long term trends and investing in businesses that address fundamental community needs.

Paul Newfield highlights three such trends driving Morrison & Co's current investment thinking: decarbonisation, the aging population and technology-enabled infrastructure.

"What excites us is investing behind ideas that have a major impact on society. For example, the world has an urgent need to deal with its carbon problem and it needs to find better ways to support an aging population.

We're confident that if we can find better ways to meet these challenges our investors will continue to be well rewarded," Paul Newfield said.

Paul Newfield joined the company in 2008 and since then has led the development of new investment mandates for Morrison & Co. This includes establishing the Public Infrastructure Partners Fund (New Zealand's first PPP fund), the Australian Social Infrastructure Partners Fund and Morrison & Co's individually managed account relationships with a number of sovereign wealth and superannuation funds.

Today Morrison & Co manages \$8 billion of unlisted and listed assets in Australasia, North America, Asia and Europe.

Paul replaces Lib Petagna, a founding partner, who is stepping back from the day to day management of the company but will remain on the board of H.R.L. Morrison & Co.

Ends

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