

## **PSP Investments welcomes new investment partners to Forth Ports**

**Montréal, Canada; Melbourne and Sydney, Australia; and London, England**, October 11, 2018 – The Public Sector Pension Investment Board (“PSP Investments”) is pleased to announce the closing of the Forth Ports Limited transaction. PSP Investments has sold minority stakes in Forth Ports Limited to long-term investment partners, including GLIL Infrastructure (GLIL), First State Super, and Construction and Building Unions Superannuation (Cbus).

Forth Ports is a dynamic, UK-based multimodal ports owner and operator, with ports serving as logistical gateways across the UK, connecting the UK with Europe and the rest of the world. It owns and operates eight commercial ports on the Firth of Forth, the Firth of Tay and the Thames, with strategic positions in Tilbury (London), Grangemouth and Dundee. Tilbury is the site of a major new port terminal, Tilbury 2, while the Port of Dundee is the site of the growing offshore wind sector and North Sea oil and gas decommissioning industries.

“We are very pleased to be partnering with such high-quality global investment firms to deliver on our ambitious expansion and investment programme around the UK,” said Charles Hammond, Group Chief Executive of Forth Ports. “This now gives the Group a long term stable shareholding base which will help and support us in implementing our growth strategy. We look forward to continuing our long and stable association with PSP Investments, while at the same time commencing a new partnership with First State Super, Cbus and GLIL.”

“Following our acquisition of Arcus European Infrastructure Fund 1 LP’s stake in Forth Ports, we are very excited to partner with First State Super, Cbus and GLIL as we commence the next phase of the company’s development, led by Forth Ports’ stellar management team,” said Patrick Samson, Managing Director and Head of Infrastructure Investments, PSP Investments. “We will continue to own a majority of Forth Ports, which will form a core part of our UK infrastructure investments portfolio.”

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### **About PSP Investments**

The Public Sector Pension Investment Board (PSP Investments) is one of Canada's largest pension investment managers with C\$153 billion of net assets as of March 31, 2018. It manages a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure, natural resources and private debt. Established in 1999, PSP Investments manages net contributions to the pension funds of the federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. Headquartered in Ottawa, PSP Investments has its principal business office in Montréal and offices in New York and London. For more information, visit [investpsp.com](http://investpsp.com) or follow us on Twitter and LinkedIn.

### **About GLIL**

GLIL Infrastructure LLP (GLIL) is a joint venture between a number of UK Local Government Pension Funds targeting investments in core infrastructure assets predominantly in the UK. The founding partners of GLIL are the pension funds of Greater Manchester, Merseyside, West Yorkshire, who are known collectively as the Northern Pool, and Local Pensions Partnership (LPP) which manages the assets of Berkshire, Lancashire, and London Pensions Fund Authority. GLIL has committed capital of £1.8 billion. Following this acquisition, it has invested over £1 billion into UK infrastructure assets.

### **About First State Super**

First State Super is one of Australia's largest profit-for-member financial services organisations. Our vision is to provide a better future for all Australians. We provide our members with a better financial future through safe and secure superannuation and quality financial advice. The majority of First State Super's members work in education, health, law enforcement, emergency services and other organisations that care for the community. We invest more than A\$92 billion (as at 31 August 2018) in funds under management on behalf of more than 800,000 members. We believe that everyone deserves a dignified retirement. Through our wholly-owned financial planning company, StatePlus, we provide high quality, affordable advice for members and all Australians.

### **About Cbus**

Founded in 1984, Cbus is the largest Australian superannuation for people working in the building and construction sector. With over 780,000 members and more than 136,000 employers Cbus is the custodian of over AUD\$47 billion of members retirement savings. Since 1984, Cbus has returned an average of 9.29% for members every year. Cbus invests directly back into the construction industry through property and infrastructure, with infrastructure representing more than A\$4.5 billion of funds under management. As a profit-to-member fund Cbus' singular focus is improving the quality of our members' retirement.

### **About Forth Ports**

Forth Ports Limited is one of the UK's largest port groups and owns and operates eight commercial ports in the UK – Tilbury on the Thames, Dundee on the Firth of Tay and six on the Firth of Forth – Leith, Grangemouth, Rosyth, Methil, Burntisland and Kirkcaldy. Within and around the Firths of Forth and Tay, Forth Ports manages and operates an area of 280 square miles of navigable waters, including two specialised marine terminals for oil and gas export and provides other marine services, such as towage and conservancy. [www.forthports.co.uk](http://www.forthports.co.uk) @forthports

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