



Our purpose is to invest responsibly in social and public infrastructure that delivers long-term benefits for all stakeholders.

We aim to provide our investors with stable, long-term, inflation-linked returns, based on growing dividends and the potential for capital appreciation.

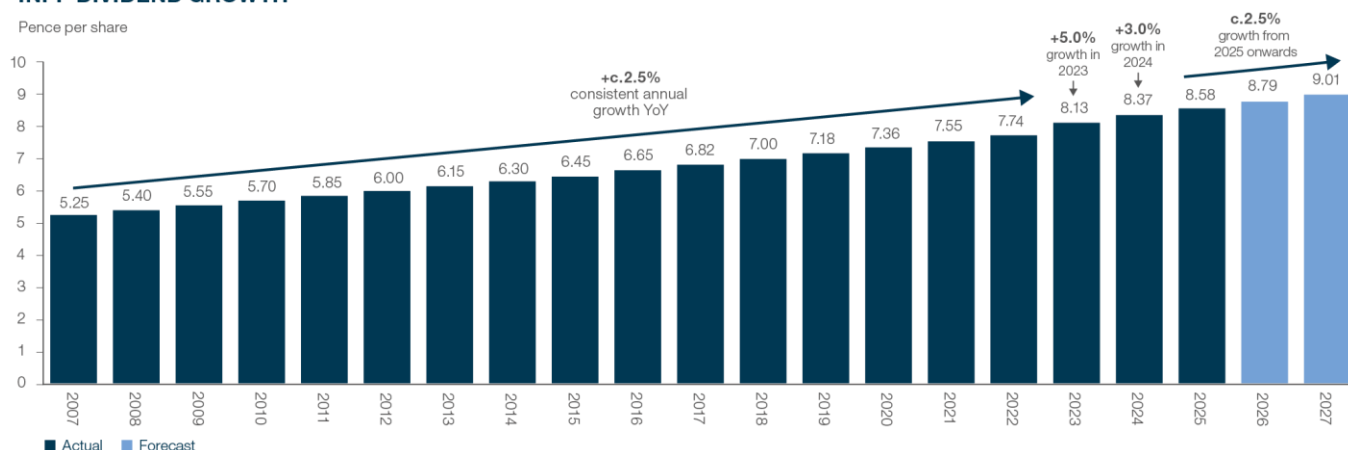
We expect to achieve this by investing in a diversified portfolio of infrastructure assets and businesses which, through our active management, meets societal and environmental needs both now and into the future.

1. TRACK RECORD OF RELIABLE AND PROGRESSIVE INCOME WITH LONG-TERM CAPITAL GROWTH

- International Public Partnerships Limited ('INPP', or the 'Company') has grown its dividends by at least 2.5% every year since its inception in 2006, with a dividend cover of at least 1.1x
- The current portfolio is projected to support continued dividend growth for the next 25 years¹

INPP DIVIDEND GROWTH

Pence per share



2. CAPITAL ALLOCATION TARGETS PRIMARY MARKET ASSETS, INCLUDING FIRST-OF-KIND PROJECTS

Since June-2023, the Company has realised over £440m² (17% of the portfolio) across its three core sectors (regulated investments, PPPs and operating businesses), at or above the most recently published valuation.

These realisations were priced at an implied return below 9.1% (Weighted Average Discount Rate).

<9.1%

Realisations priced at an average implied return

>11%

Average return on recent investment commitments³

Since June-2023, INPP has made investment commitments of c.£480m at an average return of >11%³, an uplift of more than 200bps on the capital recycled. These opportunities demonstrate the capabilities of the Investment Adviser, with primary market access to deals such as Sizewell C and follow-on opportunities such as BeNEX. Further detail can be found in the 2026 Interim Report.

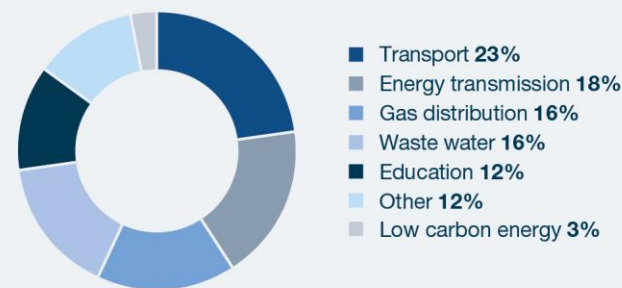
1. Future profit projection and dividends cannot be guaranteed. Projections are based on current estimates and may vary in future.
 2. This includes the c.£58m PPP realisation announced in August 2026, expected to reach financial close in Q4 2026.
 3. The commitments also include the Company's preferred bidder position on Moray West OFTO. There is no certainty this will translate into an actual investment.

3. DIFFERENTIATED PORTFOLIO COMPOSITION OF LOW-RISK ESSENTIAL INFRASTRUCTURE ASSETS

As at 30 June 2026, INPP had a diversified portfolio of >130 investments, across 9 OECD countries and 3 continents, with a weighted average portfolio life of c.41 years. Most importantly, 99% of the portfolio is backed by long-term, secure revenues.

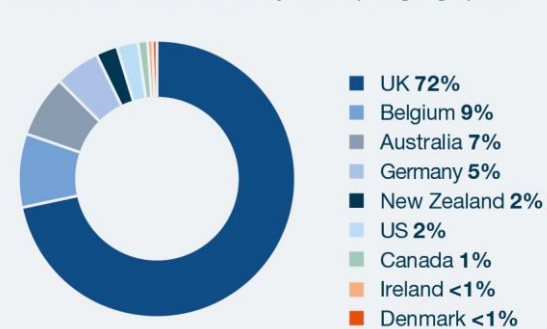
SECTOR BREAKDOWN

135 investments in infrastructure projects and businesses across a variety of sectors¹



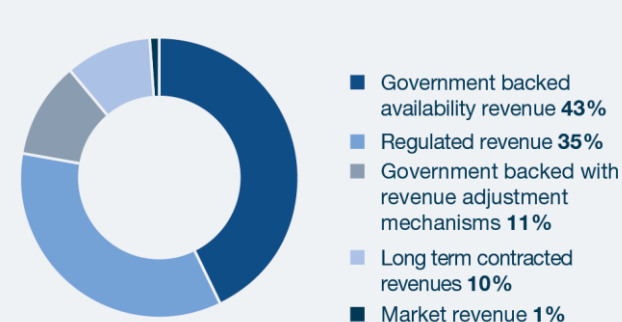
GEOGRAPHIC SPLIT

Investments are diversified by developed geographies



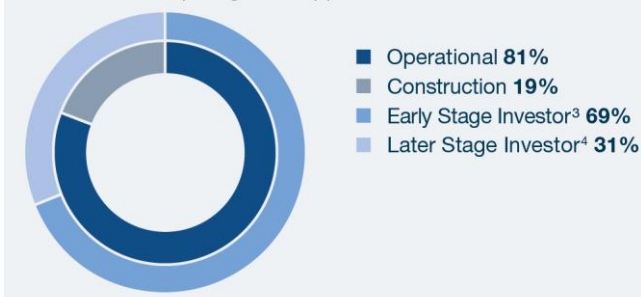
REVENUE PROTECTIONS

The majority of the portfolio is backed by long-term secure revenues²

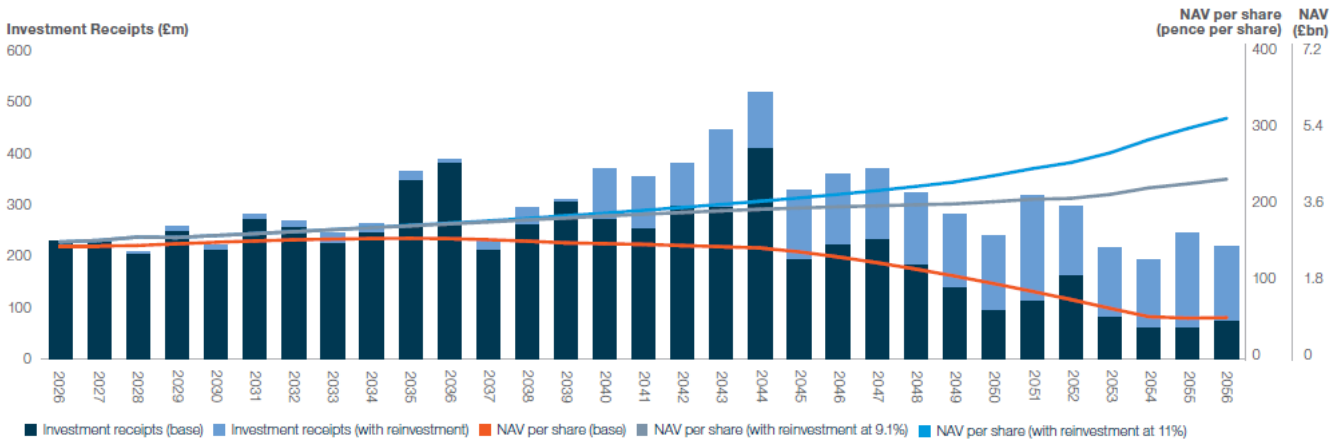


MODE OF ACQUISITION/INVESTMENT STATUS

Early stage investment gives first mover advantage and maximises capital growth opportunities



4. HIGHLY PREDICTABLE INCOME FROM LONG-TERM CONTRACTED CASH FLOWS⁵



- This chart captures the following scenarios: the projected cash flows for the next 30 years, with no changes to the portfolio as at 30 June 2026; as well as the projected cash flows for the next 30 years, assuming that surplus cash expected to be generated is reinvested;
- The projected NAV line as at 30 June 2026; with two illustrative reinvestment scenarios: at the current discount rate of 9.1%; and at 11%, in line with the Company's activity over the last three years;
- The reinvestment case includes projected incremental cash flows assuming any surplus cash post payment of forecast dividends, generated by the portfolio is deployed into new investments. These projections do not account for additional capital sources that may become available in the future, such as proceeds from equity raises or future realisations.

1. 'Other' includes Health (4%), Family Housing for Service Personnel (2%), Digital (1%), and Judicial (1%) among other assets.
2. INPP's revenues are predominantly government or government backed availability or regulated revenues. The portfolio has very little market revenue exposure.
3. Early Stage Investor – investments developed or originated by the Investment Adviser or predecessor team in primary or early phase investments.
4. Later Stage Investor – investments acquired from a third-party investor in the secondary market.
5. This chart is for illustration purposes only and there can be no guarantee that all of the surplus cash will be reinvested.

KEY INFORMATION AS AT 30 JUNE 2026

£2.7bn NAV ¹	153.4p NAV per share ¹	0.8% Portfolio inflation-linkage ²
1.11% Ongoing Charges (%) ³	8.79p 2026 dividend target ⁴	139.70 Share price ⁵

RESPONSIBLE INVESTMENT

In support of its purpose, the Company is committed to responsible investment that is beneficial to its shareholders, communities, society and wider stakeholders.

The Company believes that the financial performance of its investments is linked to environmental and social success and, as such, the Company considers issues that have the potential to impact the performance of its investments, both now and in the future.

- The Company is categorised as an ‘Article 8’ financial product
- The Company’s Investment Adviser, Amber Infrastructure, is a signatory of the UN-backed PRI
- The Company supports the 2030 Agenda for Sustainable Development adopted by the UN Member States in 2015. Alignment with the SDGs is a key part of the Company’s approach to ESG integration
- The Company has taken steps to strengthen the alignment of its investment activity with the objectives of the Paris Agreement and is a supporter of the recommendations of the TCFD



Signatory of:
 Principles for Responsible Investment

THE INVESTMENT ADVISER

The Company has a long-standing relationship with the Investment Adviser. Amber has sourced, managed and optimised the Company’s assets since IPO in 2006.

- Amber is a specialist international infrastructure investment manager with one of the largest independent teams in the sector
- Amber adopts a full-service approach and is a leading investment originator, asset and fund manager with a strong track record
- Local presence with personnel and offices across the geographies in which the Company invests, who are responsible for actively managing and optimising the portfolio throughout the full lifecycle, including pursuing investment and divestment opportunities
- In August 2024, Amber announced it had reached formal completion on a strategic transaction with Boyd Watterson creating a leading global alternatives investment platform

300 Global employees ⁶	11 Countries ⁶	>\$39bn Combined AUM ⁶
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1. The methodology used to determine NAV is set out in the Investor Returns section of the 2026 Interim Report.
2. All else being equal, a 1.0% increase in inflation over the forecast period, is expected to increase the net return by 0.8% or NAV per share by c.12 pence.
3. The Annualised Ongoing Charges ratio is prepared in accordance with the Association of Investment Companies’ (‘AIC’) recommended methodology, noting this excludes non-recurring costs.
4. Future profit projection and dividends cannot be guaranteed. Projections are based on current estimates and may vary in future.
5. Bloomberg closing share price as at 30 June 2026.
6. Combined Amber Infrastructure and Boyd Watterson figures, as at 31 December 2026

COMPANY INFORMATION

LISTING

LONDON STOCK EXCHANGE

INDEX INCLUSION

FTSE ALL-SHARE, FTSE 250

ELIGIBILITY

ELIGIBLE FOR ISA/PEPS
AND SIPP TRANSFERS

SECURITIES ON ISSUE¹⁹

1,900 MILLION

DIVIDEND PAYMENTS

QUARTERLY

FINANCIAL YEAR-END

31 DECEMBER

ISIN NUMBER

GB00B188SR50

SEDOL

B188SR5

TICKER

INPP.L

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