



Press Release

ADIA and GIP agree to jointly acquire majority stake in VTG

Abu Dhabi, UAE – 29 June 2022

A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) and Global Infrastructure Partners (GIP) have agreed to jointly acquire a 72.55% stake in VTG Aktiengesellschaft (VTG), a leading European railcar lessor. ADIA and GIP will hold an equal share of the majority stake in VTG.

The stake will be acquired from funds managed by Morgan Stanley Infrastructure Partners (MSIP) and Joachim Herz Stiftung, which held shareholdings of 57.55% and 15.0% in VTG respectively.

Headquartered in Hamburg, Germany, VTG is a leading international wagon hire and rail logistics company with Europe's largest privately owned fleet of more than 88,500 railcars. VTG's diversified fleet and pan-European operations allow it to offer services to a wide range of customers across industrial, logistics and railway undertaking sectors. The VTG platform provides a differentiated offering to its customers through ancillary capabilities, including rail logistics and repair and maintenance.

Khadem AlRemeithi, Executive Director of the Infrastructure Department at ADIA, said: "The growth of Europe's rail freight market is backed by a modal shift to rail as a key enabler of the decarbonisation of supply chains. This investment in VTG aligns with our continued focus on pursuing infrastructure opportunities backed by strong energy transition-related tailwinds. For this transaction we have worked hand-in-hand with GIP, a long-standing partner, to invest in a market leading business with an established track record."

Adebayo Ogunlesi, Chairman and CEO of GIP said: "We are excited by this investment and the opportunity to leverage GIP's deep industry expertise in the rail sector to build on a market leading European transport infrastructure platform. This acquisition is aligned with GIP's energy transition and decarbonisation strategy as the European rail sector is set to benefit from significant policy support as one of the most deliverable and cost effective near term

ADIA

decarbonisation levers available to governments for meeting net zero targets in transport. This transaction complements other recent high quality investments to place GIP in an excellent position in the current macroeconomic environment. We look forward to partnering with ADIA and working with them to develop this unique platform.”

The completion of the transaction is subject to customary closing conditions.

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ABOUT ADIA

Established in 1976, the Abu Dhabi Investment Authority (“ADIA”) is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation.

For more information:

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