



Press Release

ADIA subsidiary completes acquisition of 10% non-controlling equity interest in Sempra Infrastructure Partners

Abu Dhabi, UAE – 02 June 2022

A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) has completed the acquisition of a 10% non-controlling interest in Sempra Infrastructure (Sempra Infrastructure) for \$1.73 billion in cash from Sempra.

The transaction, previously announced in December 2021, implies an enterprise value for Sempra Infrastructure of \$25.9 billion, including its proportionate ownership share of net debt of approximately \$8.6 billion.

With the closing of the referenced transaction, Sempra now owns a 70% controlling stake in Sempra Infrastructure, and an affiliate of KKR and ADIA own a 20% and 10% non-controlling interest, respectively.

Khadem AlRemeithi, Executive Director of the Infrastructure Department at ADIA, said: "Sempra Infrastructure is playing an important role in modernising energy networks and facilitating the energy transition. Since announcing our investment, our strategic partnership with Sempra and KKR has continued to strengthen, and we look forward to supporting Sempra Infrastructure as it expands its leading position in the energy transition."

Sempra Infrastructure is currently developing multiple world-class projects in North America, including liquefied natural gas (LNG) export projects that are uniquely positioned to serve customers in both the Pacific and Atlantic markets, as well as new opportunities in renewable energy, carbon capture and sequestration, hydrogen and ammonia. Leveraging the strength of an investment-grade balance sheet, the company is focused on making critical new investments that expand energy networks in the U.S. and Mexico to support improved energy and climate security.



Jeffrey W. Martin, chairman and chief executive officer of Semptra, said: “The completion of this transaction marks an exciting milestone for Semptra Infrastructure as we work to advance energy security and provide lower-carbon and net-zero energy solutions to customers in North America and around the world.”

The completed transaction provides for ADIA to have certain customary minority rights with respect to Semptra Infrastructure commensurate with the size of its investment.

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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: <https://www.adia.ae>

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