



## Press Release

### ADIA subsidiary reaches agreement to acquire 10% interest in Sempra Infrastructure

**Abu Dhabi, UAE – 22 December 2021**

A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) has entered into a definitive agreement with Sempra (NYSE: SRE) (BMV: SRE) to acquire a non-controlling, 10% interest in Sempra Infrastructure Partners (Sempra Infrastructure) for \$1.785 billion in cash, subject to customary closing adjustments.

This transaction implies an enterprise value for Sempra Infrastructure of \$26.5 billion, including asset-related debt of approximately \$8.6 billion. In October, Sempra completed the sale of a 20% non-controlling interest in Sempra Infrastructure to a wholly-owned affiliate of KKR. Upon closing of the transaction announced today, Sempra will own a 70% controlling stake in Sempra Infrastructure.

Sempra Infrastructure was created earlier this year through the consolidation of two world-class infrastructure companies – Sempra LNG and Infraestructura Energética Nova, S.A.B de C.V. (IEnova). The combined business consists of three growth platforms – clean power, energy networks, and LNG and net-zero solutions – with a view towards capturing new opportunities that support the global energy transition.

Khadem AlRemeithi, Executive Director of the Real Estate & Infrastructure Department at ADIA, said: “At ADIA, we see tremendous opportunity in the ongoing transformation of global energy markets. In North America, few businesses are as well positioned as Sempra Infrastructure to build the new energy systems for the 21st century. We look forward to building on the partnership with Sempra and KKR to advance the business prospects of Sempra Infrastructure.”

Jeffrey W. Martin, Chairman and CEO of Sempra, said: “We are excited to add ADIA to the partnership at Sempra Infrastructure. As an investor with a global footprint, we expect ADIA will help our team build out a growth platform with an increasingly global capability.”



The transaction is expected to be completed in the summer of 2022, subject to customary closing conditions and consents from regulators. Under the terms of the agreement, ADIA will have certain customary minority rights with respect to Sempra Infrastructure, commensurate with the size of the 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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