



CPP Investments Invests C\$257 Million in India's National Highways Infra Trust

Mumbai, India (November 3, 2021) – Canada Pension Plan Investment Board (CPP Investments) today announces the acquisition of 25% of the units in National Highways Infra Trust, an infrastructure investment trust (InvIT) sponsored by the National Highways Authority of India (NHAI), for INR 15,029 million (C\$257 million).

The National Highways Infra Trust has been set up to acquire brownfield toll roads from NHAI, the Indian government agency responsible for developing, maintaining and managing national highways in India. The InvIT will initially be seeded with a portfolio of five brownfield operating toll roads, under 30-year concessions. The portfolio spans nearly 390 kilometers across four Indian states: Gujarat, Karnataka, Rajasthan and Telangana.

“We have been an active investor in India’s infrastructure sector since 2014. The opportunity to invest in National Highways Infra Trust allows us to deepen our commitment to India by deploying capital in a platform which will acquire future road projects across the country, ultimately delivering solid long-term returns for the CPP Fund,” said Scott Lawrence, Managing Director & Global Head of Infrastructure, CPP Investments.

“The pandemic has spurred an acceleration of the Indian government’s national infrastructure policies. We see multiple opportunities to participate in asset monetization to address India’s infrastructure investment requirements to support the country’s continued economic growth,” he added.

NHAI was set up in 1988 by an act of the Indian Parliament for the development, maintenance and management of national highways in India.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At June 30, 2021, the Fund totalled C\$519.6 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

For More Information, please contact

Connie Ling

Managing Director, Global Corporate Communications

T: +852 3959 3476

cling@cppib.com