



November 24, 2020

For Immediate Release

Infrastructure Fund Issuer
Enex Infrastructure Investment Corporation
Keiichi Matsuzuka, Executive Officer
(Securities Code: 9286)
Asset Management Company
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Notice Concerning the Determination of Price and Other Items of the Issuance of New Investment Units and
Secondary Offering of Investment Units (Green Equities)

Enex Infrastructure Investment Corporation (hereinafter referred to as the “Investment Corporation”) hereby announces that the Investment Corporation’s Board of Directors meeting held today has determined issue price (offer price), offering price and other necessary conditions of new investment units and secondary offering of investment units (Green Equities) (Note) which were resolved at the Board of Directors meeting held on November 10, 2020.

(Note) Please refer to the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units (Green Equities)” released November 10, 2020 regarding “Green Equities”.

1. Issuance of new investment units through public offering

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|-----|-------------------------------------------------|--------------------------------------------------------------------|
| (1) | Number of investment units to be offered: | 245,000 units |
| | | Domestic public offering: 211,170 units |
| | | Overseas offering: 33,830 units |
| (2) | Paid-in amount (issue value) | 84,268 yen per unit |
| (3) | Total paid-in amount (total issue value) | 20,645,660,000 yen |
| (4) | Issue price (offer price) | 88,452 yen per unit |
| (5) | Total amount of issue price (total offer price) | 21,670,740,000 yen |
| (6) | Subscription period (Domestic Public Offering) | From November 25, 2020 (Wednesday) to November 26, 2020 (Thursday) |
| (7) | Payment date | December 1, 2020 (Tuesday) |
| (8) | Delivery date | December 2, 2020 (Wednesday) |

(Note) The underwriters will purchase Investment Units for the paid-in amount (issue value) and conduct public offering at the issue price (offer price).

Note: This press release is prepared for the public offering disclosure of new investment units and secondary offering of investment units of Investment Corporation (Green Equities), and is not an offer to sell or a solicitation of any offer to buy the securities of Investment Corporation in the United States or elsewhere. Investment units may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933, as amended (the “Securities Act”). Any public offering of investment units to be made in the United States will be made by means of an English-language prospectus prepared in accordance with the Securities Act that may be obtained from the Investment Corporation and that will contain detailed information about the Investment Corporation and its management, as well as the Investment Corporation’s financial statements. However, the Investment Corporation will not undertake any offering or sale in the United States, public or otherwise, of investment units, which have not been and will not be registered under the Securities Act.



2. Secondary offering of investment units (over-allotment)

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|-----|------------------------------------------------|--------------------------------------------------------------------|
| (1) | Total number of investment units to be offered | 12,250 units |
| (2) | Offering price | 88,452 yen per unit |
| (3) | Total offering price: | 1,083,537,000 yen |
| (4) | Subscription period | From November 25, 2020 (Wednesday) to November 26, 2020 (Thursday) |
| (5) | Delivery date | December 2, 2020 (Wednesday) |

3. Issuance of new investment units through third party allotment

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|-----|--------------------------------------------------|-------------------------------|
| (1) | Paid-in amount (issue value) | 84,268 yen per unit |
| (2) | Total paid-in amount (Maximum total issue value) | 1,032,283,000 yen |
| (3) | Subscription period (Subscription date) | December 22, 2020 (Tuesday) |
| (4) | Payment date | December 23, 2020 (Wednesday) |

(Note) The issuance of investment units will be cancelled for units which are not subscribed before the end of the subscription period (subscription date) stated on above (3).

<Reference>

1. Calculations of issue price (offer price) and offering price

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|-----|-----------------------------------------|-----------------------------|-------------|
| (1) | Reference date of calculation and price | November 24, 2020 (Tuesday) | 103,200 yen |
| (2) | Discount rate | 9.00% | |

(Note) Discount rate is applied to the figure determined by the following formula; the closing price on the reference date of calculation as reported on the Tokyo Stock Exchange, Inc. minus the forecasted distributions per unit of 2,341 yen (excluding distributions in excess of earnings) and the forecasted distribution in excess of earnings per unit of 3,659 yen for the 3rd fiscal period (for the fiscal period ending November 30, 2020).

2. Syndicate cover transaction period

From November 27, 2020 (Friday) to December 21, 2020 (Monday)

3. Specific usage of proceeds

The proceeds amount of 17,794,873,560 yen from the domestic public offering and the proceeds amount of 2,850,786,440 yen from the overseas offering will be used to fund a part of the acquisition of the specified assets (as set forth in Paragraph 1, Article 2 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, including amendments thereto), hereinafter referred to as the “Anticipated Acquisition”) which is described in the press release “Notice Concerning Acquisition of Domestic Infrastructure Asset and Leasing” dated November 10, 2020. The Anticipated Acquisition meets the criteria (Note1) of Green Finance Framework (Note1) established by Investment Corporation. The maximum proceeds amount of 1,032,283,000 yen from the issuance of new Investment Units through third party allotment which was resolved on the same date as the domestic public offering will be used for the partial repayment of the loan to acquire the Anticipated Acquisition, all or a partial payment for future acquisitions of specified assets which meet the criteria of Green Finance Framework established by Investment Corporation or working capital.

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(Note1) Please refer to the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units (Green Equities)” released November 10, 2020 regarding the “criteria” and “Green Finance Framework”.

(Note2) Procured funds are planned to be deposited in financial institutions until its payment for intended use.

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Our website : <https://enxinfra.com/en/>

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