

## 20/12/2016 - Acquisition of remaining interest in Islandmagee gas storage project company

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

20 December 2017

InfraStrata  
plc

("InfraStrata" or the "Company")

### Acquisition of remaining interest in Islandmagee gas storage project company

InfraStrata plc (AIM: INFA), the only UK listed company focused on gas storage, is pleased to announce that its wholly-owned subsidiary, InfraStrata UK Limited ("InfraStrata UK") has acquired the remaining 10 per cent. interest in the Islandmagee gas storage project company, Islandmagee Storage Limited ("IMSL") from Moyle Energy Investments Limited ("Moyle Energy Investments"). Following this acquisition (the "Acquisition"), InfraStrata now owns 100% of IMSL. The Acquisition has occurred pursuant to the terms of a shareholders' agreement between InfraStrata UK, Moyle Energy Investments and IMSL.

The consideration payable by InfraStrata in respect of the Acquisition is £35. In addition, InfraStrata will make a payment of £200,000 (indexed to the Consumer Price Index) to Moyle Energy Investments upon the first storage of gas following completion of

the gas  
storage project.

Moyle Energy Investments, a subsidiary of Mutual Energy Limited ("Mutual Energy"), has been InfraStrata UK's partner for the Islandmagee gas storage project since May 2008. The Board of InfraStrata (the "Board") understands that Mutual Energy will continue to be fully supportive of the project and its strategic importance to the United Kingdom Government and the European Union. Aside from IMSL becoming a wholly-owned indirect subsidiary of InfraStrata, the Board does not believe that the Acquisition will result in any material adverse effect on the Islandmagee gas storage project or its development.

IMSL's audited accounts for the year ended 31 July 2016 recorded nil turnover and a loss on ordinary activities before taxation of £494,145. The audited net assets of IMSL as at 31 July 2016 were £2,240,589.

Adrian Pocock, Chief Executive of InfraStrata, commented:

"We are pleased that we have been able to secure the remaining ten per cent. of the project, which gives us complete control and enhances our flexibility and decision-making processes.

Mutual Energy has confirmed that it will continue to be supportive of this project, together with the proposed physical reversal of the Scotland Northern Ireland Pipeline, which will enable natural gas to flow back to Scotland, making the facility more attractive to energy traders.

We are very grateful for all the assistance that Mutual Energy has provided over the years, without which the project would not have been able to reach this stage.

We look forward to making further announcements in due course in

relation to the progress of the FEED (as defined below)."

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-ENDS-

The Front End Engineering & Design (FEED) and Insitu Downhole Testing programme for the Islandmagee gas storage project is co-financed by the European Union's Connecting Europe Facility.

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Notes:

Background  
on InfraStrata plc

InfraStrata  
is an independent gas storage company focused on the UK and Ireland.

Further information is available on the Company's website:  
[www.infrastrata.co.uk](http://www.infrastrata.co.uk).

Background on the Islandmagee Storage Project

The Islandmagee gas storage project is a proposed salt cavern gas storage facility located on Islandmagee in County Antrim, Northern Ireland. Work commenced in 2007 with the acquisition of 3D seismic data to image the Permian salt in the Larne Lough area. During 2012, planning permission was granted for the project and a gas storage licence was issued by the Utility Regulator. In 2015 a well was drilled to core the salt and confirm the technical feasibility of the project, supported in part by the Commission. To date approximately £11m has been invested in the project.

Further information is available on the project company's website:  
[www.islandmageestorage.com](http://www.islandmageestorage.com).

[View or download the release](#)