

TINC invests in 6 university buildings in Ireland

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TINC, the infrastructure investor listed on Euronext Brussels, has entered into an agreement with Macquarie Capital according to which the latter will transfer the economic ownership in an Irish education PPP to TINC.

The € 250 million project is an availability-based PPP with a 25-year contract term consisting of 6 new university buildings around Ireland. The project is the first of two bundles within the PPP programme for the higher education sector announced by the Irish Minister for Education and Skills in 2017. The project is being delivered under Project Ireland 2040 which recognises that investment in education is central to achieving a strong, future-proof economy, balanced across the regions, and a just society in which all citizens are enabled to fulfil their potential.

The project will improve the educational experience for current and future generations of students. When all six buildings are completed, they will comprise circa 38,060 m² of additional building space at the campuses and will cater for 5,000 additional student places. The buildings will have a strong focus on supporting practice-based learning, including laboratories, workshops and studios. They will also have significant flexibility to adapt to changing teaching and learning needs, and to support hybrid and remote learning.

Currently construction work is ongoing, with availability of the PPP project scheduled to occur in 2025. The project is realised in consortium with the Irish contractor JJ Rhatigan & Company and maintenance & services provider Sodexo. Lenders to the project are Allied Irish Bank, Bank of Ireland, Nord/LB, Korea Development Bank and Norinchukin Bank. During construction and the transition to operations, Macquarie Capital will retain lead responsibility for active management and oversight of the project.

The investment commitment of TINC amounts to up to €42 million over the course of the project. With this project, TINC adds a new landmark to its footprint in Ireland following the acquisition of a Social Housing PPP in the Dublin area and of an onshore windfarm in Meenwaun, Co. Offaly

Contact

Manu Vandenbulcke, CEO TINC

T +32 3 290 21 73 – manu.vandenbulcke@tincinvest.com

Bruno Laforce, Investor Relations TINC

T +32 3 290 21 73 – bruno.laforce@tincinvest.com

About TINC

TINC is a listed investment company that seeks to create sustainable value by investing in the infrastructure for the world of tomorrow. TINC participates in companies that are active in the realization and operation of infrastructure and holds a diversified portfolio of participations in focus areas such as public infrastructure, energy infrastructure, digital infrastructure and selective real estate in Belgium, the Netherlands and Ireland. For more information, please visit: www.tincinvest.com
