Brookfield Infrastructure to Issue $200,000,000 of Preferred Units

JAN 19, 2017

Brookfield, News, January 19, 2017 – Brookfield Infrastructure (NYSE: BIP; TSX: BIP.UN) today announced that it has agreed to issue 8,000,000 Cumulative Class A Preferred Limited Partnership Units, Series 7 ("**Series 7 Preferred Units**") on a bought deal basis to a syndicate of underwriters led by CIBC Capital Markets, RBC Capital Markets, Scotiabank, and TD Securities Inc. The Series 7 Preferred Units will be issued at a price of $25.00 per unit, for gross proceeds of $200,000,000. Holders of the Series 7 Preferred Units will be entitled to receive a cumulative quarterly fixed distribution at a rate of 5.00% annually for the initial period ending March 31, 2022. Thereafter, the distribution rate will be reset every five years at a rate equal to the greater of: (i) the 5-year Government of Canada bond yield plus 3.78%, and (ii) 5.00%. The Series 7 Preferred Units are redeemable on or after March 31, 2022.

Holders of the Series 7 Preferred Units will have the right, at their option, to reclassify their Series 7 Preferred Units into Cumulative Class A Preferred Limited Partnership Units, Series 8 ("**Series 8 Preferred Units**"), subject to certain conditions, on March 31, 2022 and on March 31 every five years thereafter. Holders of Series 8 Preferred Units will be entitled to receive a cumulative quarterly floating distribution at a rate equal to the 90-day Canadian Treasury Bill yield plus 3.78%.

Brookfield Infrastructure has granted the underwriters an option, exercisable until 48 hours prior to closing, to purchase up to an additional 2,000,000 Series 7 Preferred Units which, if exercised, would increase the gross offering size to $250,000,000.

The Series 7 Preferred Units will be offered in all provinces and territories of Canada by way of a supplement to Brookfield Infrastructure's existing short form base shelf prospectus.

Brookfield Infrastructure intends to use the net proceeds of the issue of the Series 7 Preferred Units for investment opportunities, working capital and other general corporate purposes. The offering of Series 7 Preferred Units is expected to close on or about January 26, 2017.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction, nor shall there be any offer or sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been approved or disapproved by any regulatory authority nor has any such authority passed upon the accuracy or adequacy of the short form base shelf prospectus or the prospectus supplement. The offer and sale of the securities has not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Brookfield Infrastructure Partners is a leading global infrastructure company that owns and operates high quality, long-life assets in the utilities, transport, energy and communications infrastructure sectors across North and South America, Asia Pacific and Europe. We are focused on assets that generate stable cash flows and require minimal maintenance capital expenditures. Brookfield Infrastructure Partners is listed on the New York and Toronto stock exchanges. Further information is available at www.brookfieldinfrastructure.com.

Brookfield Infrastructure is the flagship listed infrastructure company of Brookfield Asset Management, a leading global alternative asset manager with approximately $250 billion of assets under management. For more information, go to www.brookfield.com

For more information, please visit our website at www.brookfieldinfrastructure.com or contact:

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Note: This news release contains forward-looking statements and information within the meaning of Canadian securities laws. The words, "will", "expected", "intends", "would" or derivations thereof and other expressions which are predictions of or indicate future events, trends or prospects, and which do not relate to historical matters, identify the above mentioned and other forward-looking statements. Forward-looking statements in this news release include statements regarding the closing, the terms and the use of proceeds of the offering. Although Brookfield Infrastructure believes that these forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on them, or any other forward looking statements or information in this news release. The future performance and prospects of Brookfield Infrastructure are subject to a number of known and unknown risks and uncertainties. Factors that could cause actual results of Brookfield Infrastructure to differ materially from those contemplated or implied by the statements in this news release are described in the documents filed by Brookfield Infrastructure with the securities regulators in Canada and the United States including under "Risk Factors" in Brookfield Infrastructure's most recent Annual Report on Form 20-F and other risks and factors that are described therein. Except as required by law, Brookfield Infrastructure undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

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