



MIC

Investor Factsheet

Macquarie Infrastructure Corporation (NYSE: MIC) owns and operates a diversified portfolio of infrastructure and infrastructure-like businesses in the U.S., including one of the largest bulk liquid terminals businesses, an airport services business, energy services, production and distribution operations in Hawaii, and a portfolio of contracted power facilities.

Key Characteristics of MIC's Businesses

MIC's businesses tend to be large scale and capital intensive. They employ long-lived, high-value, physical assets that serve, in part, to create a privileged position in their respective markets. These attributes help protect operating margins throughout market cycles, enabling MIC to produce generally growing levels of cash flow.

The basic services nature of the company's businesses tends to shield them from risks of technological obsolescence and provides above average scalability. A relatively larger portion of each new dollar of revenue generated by MIC's businesses flows through to operating income compared with other types of businesses.

Investment Considerations

MIC actively manages its businesses in an effort to drive topline growth, control expenses, and optimize capital structures relative to the generation of cash flow. MIC aggregates the cash produced by its businesses and distributes a majority of it to shareholders in the form of a quarterly cash dividend.

At present, MIC is distributing \$4.00 per share¹, annualized, as a dividend. The payment of a dividend is at all times subject to the continued stable performance of MIC's businesses and the authorization of the MIC Board of Directors.

Additional information concerning MIC's performance and prospects is available in the Company's periodic filings with the Securities and Exchange Commission at:

<http://www.macquarie.com/mgl/com/mic/investor-center/sec-filings>.

Company Snapshot

Date Listed	December 16, 2004
Fiscal Year End	December 31
Market Capitalization²	\$4.0 billion
Website	macquarie.com/mic

1. Subject to the continued stable performance of MIC's businesses and no material deterioration in the condition of the broader U.S. economy. Dividends are subject to the authorization of the Company's Board of Directors.

2. As of September 5, 2018.



Atlantic Aviation

MIC's airport services business, Atlantic Aviation, provides fuel, terminal, aircraft hangaring and other services primarily to owners and operators of general aviation (non-commercial) aircraft.

Atlantic Aviation operates at 70 locations, and represents one of the largest networks of fixed base operations in the U.S. The business operates at some of the most popular business and recreational destinations in the country.

For more information visit: <http://www.atlanticaviation.com>



MIC Hawaii

MIC Hawaii comprises Hawaii Gas and other smaller businesses collectively engaged in efforts to reduce the cost and improve the reliability and sustainability of energy in Hawaii. Hawaii Gas is the only utility gas distributor and the largest propane distributor in the State. Hawaii Gas operates on the six major islands and serves approximately 68,000 customers. MIC Hawaii also includes Critchfield Pacific, a design-build mechanical contractor which specializes in energy efficient systems, the 7 megawatt Waihonu solar facilities and two distributed generation projects serving commercial users under long-term contracts.

For more information visit: <http://www.hawaiigas.com>

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IMTT

MIC owns International-Matex Tank Terminals (IMTT), one of the largest independent bulk liquid terminals businesses in the U.S. IMTT owns and operates 17 terminals in the U.S. and two terminals in Canada (one partially owned) that together provide storage and logistics services for more than 48 million barrels of refined petroleum, chemical, and agricultural product tankage.

For more information visit: <http://www.imtt.com>



Contracted Power (CP)

CP includes the Bayonne Energy Center ("BEC") and a portfolio of renewable power generation facilities. BEC is a gas-fired turbine power generation facility supplying electricity to New York City. BEC was constructed in 2012 and, following an expansion which was completed in 2018, has a generating capacity of 644 megawatts. Approximately 50% of BEC's capacity is subject to a tolling agreement with a remaining average life of ~9.7 years. CP has also invested in seven solar and two wind power generation facilities that have an aggregate generation capacity of 345 megawatts. The renewable facilities sell electricity to local utilities and government entities under long-dated (typically 20-25 years at COD) power purchase agreements.

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