

Investor Fact sheet

Macquarie Infrastructure Company LLC (NYSE: MIC) owns, operates and invests in a diverse group of infrastructure businesses in the United States.

Infrastructure businesses provide basic services to customers. The Company owns or invests in three energy-related businesses and one aviation-related business. The energy-related businesses consist of a 50% interest in one of the largest bulk liquid storage terminal businesses in the U.S., a gas production and distribution business and a 50.01% controlling interest in a district energy business. The Company's aviation-related business comprises an airport services business.

Key Characteristics of Infrastructure

Infrastructure businesses tend to be large scale and capital intensive. They utilize high-value, long-lived physical assets that serve, in part, to create a privileged position for these businesses in their respective markets. These attributes help protect operating margins throughout market cycles.

Their basic nature tends to shield infrastructure businesses from risks of technological obsolescence, resulting in above average scalability. This means that a relatively larger portion of each new dollar of revenue flows through to operating income compared with other types of businesses. MIC seeks to augment the inherently modest revenue growth associated with its businesses through active management of business development programs and effective capital and expense management.

Investment Considerations

The cash-generative and capital-intensive nature of infrastructure businesses makes discounted cash flow analysis the preferred method for determining their value.

Alternatively, as a quick relative valuation measure investors are encouraged to look at MIC's cash generation. The Company expects to produce approximately \$3.00 per share in free cash flow (proportionately combined) in 2011.

Investors may also want to consider the value of MIC shares in the context of their potential to produce an attractive total return. Effective the first quarter in 2011, the MIC Board declared a dividend

of \$0.20 per share. Management views this level of quarterly cash dividend as sustainable, based on the cash being generated by MIC's businesses, and having the potential to grow along with the fundamentals of each of those businesses.

Longer term, MIC expects to continue to grow through the acquisition of core infrastructure businesses where these can be made on an accretive basis. MIC provides considerable detail concerning the performance and prospects of its businesses and the cash generated by each in its quarterly and annual filings with the SEC and in related press releases. These materials are available on the MIC website at <http://www.macquarie.com/mgl/com/mic/investor-center/sec-filings>.

Company Snapshot

Date Listed	Dec 16, 2004
Exchange	NYSE: MIC
Fiscal Year End	December 31
ISIN	US55608B1052
Website	macquarie.com/mic



AIRPORT SERVICES

MIC's airport services business, Atlantic Aviation, operates the largest network of fixed base operations (FBOs) at airports across the U.S. and one heliport in New York City.

The operations comprise the largest such network in the U.S. industry and operate at some of the most popular business and recreational destinations in the country. Atlantic provides primarily fuel and fuel-related services, as well as terminal and hangar operations, to businesses and individuals in the private jet segment of the general aviation industry.

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



BULK LIQUID STORAGE TERMINALS

MIC owns 50% of the holding company for International-Matex Tank Terminals (IMTT).

MIC owns 50% of the holding company for International-Matex Tank Terminals (IMTT). IMTT is one of the largest bulk liquid storage terminal businesses in the U.S. with storage capacity of more than 43 million barrels (including partially owned terminals in Quebec and Newfoundland). Its terminals handle a variety of petroleum, vegetable, tropical and animal-based oil products, as well as commodity and specialty chemicals.

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



GAS PRODUCTION & DISTRIBUTION

The Gas Company (TGC) operates the only utility (pipeline) gas distribution business and the largest liquefied petroleum gas (tank) distribution business on the Hawaiian Islands.

TGC is a producer and distributor of synthetic natural gas and a distributor of liquid petroleum gas on the six major islands of Hawaii. TGC operates approximately 1,000 miles of pipeline serving over 35,100 utility customers. The business also serves an additional 33,000 customers via on-site tanks or portable gas cylinders.

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



DISTRICT ENERGY

MIC's district energy business consists of a 50.01% controlling interest in two operations: Thermal Chicago (Chicago, IL), the largest district cooling system in the U.S., and Northwind Aladdin (Las Vegas, NV).

Thermal Chicago provides chilled water used in building cooling systems to over 100 buildings in the downtown loop area of Chicago. Northwind Aladdin provides chilled water for cooling and hot water for heating to a hotel, casino, an adjacent shopping mall and a condominium time-share unit in Las Vegas.

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

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