



MORRISON&CO

Morrison & Co appoints corporate finance and infrastructure expert Kate Mingay as Board Director

Wednesday 19 January, 2022

New Zealand: H.R.L. Morrison & Co ('Morrison & Co'), the global infrastructure investor, has appointed Kate Mingay as a Non-Executive Director, effective immediately, as the firm looks to grow its presence in the UK and Europe.

Kate brings three decades of extensive commercial and regulatory experience from across the private and public infrastructure sectors. She currently holds advisory roles with Ofgem and CAA, the respective UK energy and airport economic regulators and is an Independent Non-Executive Director for Wessex Water and a Trustee of the British Science Association.

Kate has a strong corporate finance background, having worked in executive director roles for UBS and Goldman Sachs earlier in her career, leading the UK financing teams.

Rob Morrison, Chair of Morrison & Co, said: "We are delighted to welcome Kate to our Board. I have no doubt she will provide valuable insights from her vast and international experience across the industry. Her experience complements the Board's diverse skill set and she brings a strong cultural alignment to our purpose of investing wisely in ideas that matter, and embedding sustainability into all our activities.

"She joins at an exciting time for our business, as we navigate the fast-changing economic environment, take on new challenges and drive continued expansion. Her impressive track record will be invaluable as we create innovative, growth opportunities for our clients and for the local communities in which we invest."

Following this appointment, Morrison & Co's Board will have members familiar with and experienced in almost all its operating geographies, including Asia, Australia, New Zealand, the UK and Europe.

Kate Mingay said: "Morrison & Co has impressive credentials and a long track record of delivering successful financial and sustainable outcomes in listed and unlisted sectors for its investors. I am looking forward to working with the firm to support its growth strategy, particularly its international plans."

Morrison & Co has deep investment and operating experience in digital infrastructure, renewable energy, transport and social infrastructure including healthcare. The firm takes a high conviction approach to investing, backing long-term secular trends such as decarbonisation, ageing and digital connectivity. It manages Infratil Ltd and the Utilities Trust of Australia, two of the world's first infrastructure funds, as well as other large infrastructure funds and multiple private mandates.

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About Morrison & Co

Morrison & Co is a purpose-driven infrastructure investor, founded in 1988, which manages multiple client mandates with total funds under management of approximately NZ\$23.3 billion (£12.0 billion) at 30 November 2021. Morrison & Co is a pioneer in innovative infrastructure investing, supporting businesses that help enhance the lives of local communities. It invests on behalf of sovereign wealth funds, pension funds, family offices, endowments and other public and private pools of capital. Morrison & Co's investment mandates are tailored to each client and include investments in private and listed markets, and asset-specific management relationships. Morrison & Co is set apart by a management style that integrates deep industry specialisation with financial and transactional expertise. For more information, visit <https://hrlmorrison.com/> and <https://au.linkedin.com/company/hrl-morrison-&-co>

About Kate Mingay

Kate Mingay is an experienced Board Director and a corporate finance specialist with experience across regulated utilities, transport and energy infrastructure.

Her career started at UBS and Goldman Sachs in London before joining the Department for Transport. There she built a corporate finance capability to deal with financing and investment issues in regulated transport companies and complex, large-scale infrastructure projects. Returning to the private sector in 2013, she has been active as a Senior Adviser, particularly in the offshore wind, nuclear and airport sectors, including working with Hitachi on the financing of a nuclear new build project. She currently has advisory roles with Ofgem and CAA, the UK energy and airport economic regulators.

Building on her infrastructure expertise she has a strong track record of non-executive directorships. Until September 2021, she was the Senior Independent Director at Mutual Energy, the regulated Northern Ireland electricity interconnector and gas transmission gas operator. Kate was also a Shareholder Director for Hitachi at Ansaldo STS SpA, the listed Italian rail system engineering company (now integrated into Hitachi's global rail business). Currently she is an Independent Non-Executive Director for the regulated business of Wessex Water and a Trustee of the British Science Association.

She holds an Executive MBA from the London Business School and a BA, Modern Languages and Economics from St Catharine's College, Cambridge University.