



PRESS RELEASE - MAY 6, 2024

## INFRASTRUCTURE DIVIDEND SPLIT CORP. FILES FINAL PROSPECTUS MAXIMUM \$52,643,700 – CLOSING MAY 8, 2024

Infrastructure Dividend Split Corp. (the "Company"), is pleased to announce that it has filed a final prospectus in relation to an initial public offering of preferred shares. The maximum amount of the offering is \$52,643,700.

The Company will invest in a diversified, actively managed portfolio of dividend-paying securities of issuers operating in the infrastructure sector. The investment strategy of the Company will be to initially invest in a portfolio of approximately 15 dividend-paying issuers operating in the infrastructure sector that Middlefield Capital Corporation (the "Advisor"), the investment advisor of the Company, believes offers investors the potential for both income through attractive dividend yields and capital appreciation and that it believes are undervalued and well-positioned to benefit from the Advisor's outlook for a gradual reduction in interest rates, the continuation of global decarbonization, and favourable demographics (such as a growing middle class and urbanization).

The Company's investment objectives for the:

Class A shares are to provide holders with:

- (i) non-cumulative monthly cash distributions; and
- (ii) the opportunity for capital appreciation through exposure to the Portfolio

Preferred shares are to:

- (i) provide holders with fixed cumulative preferential quarterly cash distributions; and
- (ii) return the original issue price of \$10.00 to holders upon maturity

The initial target distribution yield for the class A shares is 10.0% per annum based on the notional \$15 issue price (or \$0.125 per month or \$1.50 per annum).

The initial target distribution yield for the preferred shares is 7.2% per annum based on the original subscription price (or \$0.18 per quarter or \$0.72 per annum).

The syndicate of agents is being co-led by CIBC Capital Markets, RBC Capital Markets, and Scotiabank, and includes Canaccord Genuity Corp., National Bank Financial Inc., Hampton Securities Limited, BMO Capital Markets, iA Private Wealth Inc., Raymond James Ltd., Manulife Wealth Incorporated, Echelon



Wealth Partners Inc., Wellington-Altus Private Wealth Inc., Desjardins Securities Inc. and Research Capital Corporation.

For further information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact Nancy Tham in our Sales and Marketing Department at 1.888.890.1868.

*This offering is only made by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from your CRO registered financial advisor using the contact information for such advisor. Investors should read the prospectus before making an investment decision.*