

InfraREIT, Inc.
1807 Ross Avenue,
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PRESS RELEASE

InfraREIT Launches Initial Public Offering

DALLAS, TEXAS, Jan. 20, 2015—InfraREIT, Inc. (“InfraREIT” or the “Company”) today announced the commencement of an initial public offering of 20 million shares of its common stock pursuant to a registration statement on Form S-11 previously filed with the U.S. Securities and Exchange Commission (“SEC”). The underwriters will be granted a 30-day option to purchase an additional three million shares of common stock. The shares of common stock have been approved for listing on the New York Stock Exchange (“NYSE”) and, subject to official notice of issuance, will trade under the symbol “HIFR”. InfraREIT is a real estate investment trust that owns rate-regulated electric transmission and distribution assets in the state of Texas. The Company is externally managed by Hunt Utility Services, LLC, an affiliate of Hunt Consolidated, Inc. (a diversified holding company based in Dallas, Texas and managed by the Ray L. Hunt family).

BofA Merrill Lynch, Citigroup, RBC Capital Markets and Morgan Stanley are acting as the joint book-running managers for the offering. UBS Investment Bank and Wells Fargo Securities are acting as senior co-managers for the offering. Scotiabank/Howard Weil and Societe Generale are acting as the co-managers for the offering.

The offering of the shares is being made only by means of a preliminary prospectus dated Jan. 20, 2015, a copy of which may be obtained through:

BofA Merrill Lynch
Attn: Prospectus Department
222 Broadway
New York, NY 10038
Dg.prospectus_requests@baml.com

Citigroup
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
800-831-9146
batprospectusdept@citi.com

RBC Capital Markets L.L.C.
Attn: Equity Syndicate
200 Vesey Street, 8th Floor
New York, NY 10281
877-822-4089
equityprospectus@rbccm.com

Morgan Stanley & Co. L.L.C.
Attn: Prospectus Department
180 Varick Street, 2nd Floor
New York, NY 10014

A copy of the preliminary prospectus may also be obtained free of charge from the SEC’s Web site at www.sec.gov.

A registration statement relating to these securities has been filed with the SEC but has not been declared effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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Forward-Looking Statements

This press release contains “forward-looking statements” that state InfraREIT’s or its management’s intentions, beliefs, expectations or predictions of the future, which by their nature, involve known and unknown risks and uncertainties. Factors that could cause actual results to differ materially from those contemplated above include, among others, risks and uncertainties related to the capital markets generally. This press release speaks only as of the date hereof, and the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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