

**InfraREIT, Inc.**  
1807 Ross Avenue,  
4<sup>th</sup> Floor  
Dallas, TX 75201



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## **PRESS RELEASE**

### **InfraREIT Announces Exercise of Greenshoe Option in Initial Public Offering**

DALLAS, TEXAS, Feb. 2, 2015—InfraREIT, Inc. (“InfraREIT” or the “Company”) today announced the underwriters of the previously announced initial public offering of 20 million shares of its common stock have exercised in full their option to purchase up to an additional three million shares of common stock from InfraREIT at the initial public offering price, less underwriting discounts and commissions. Including the exercise of the option, InfraREIT will issue a total of 23 million shares, for gross proceeds of \$529 million before fees and expenses.

The offering is expected to close on or about Feb. 4, 2015, subject to customary closing conditions. 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 prospectus. When available, a copy of the final prospectus may be obtained through:

BofA Merrill Lynch  
Attn: Prospectus Department  
222 Broadway  
New York, NY 10038  
[Dg.prospectus\\_requests@baml.com](mailto:Dg.prospectus_requests@baml.com)

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

RBC Capital Markets, LLC  
Attn: Equity Syndicate  
200 Vesey Street, 8<sup>th</sup> Floor  
New York, NY 10281  
877-822-4089  
[equityprospectus@rbccm.com](mailto:equityprospectus@rbccm.com)

Morgan Stanley & Co. LLC  
Attn: Prospectus Department  
180 Varick Street, 2<sup>nd</sup> Floor  
New York, NY 10014

When available, a copy of the final prospectus may also be obtained free of charge from the U.S. Securities and Exchange Commission’s (the “SEC”) Web site at [www.sec.gov](http://www.sec.gov).

A registration statement relating to these securities has been filed with, and has been declared effective by, the SEC. 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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