



ASX RELEASE

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INFIGEN ENTERS INTO COLLECTOR WIND FARM POWER PURCHASE AGREEMENT

Infigen (ASX: IFN) is pleased to announce that it has entered into a Power Purchase Agreement (PPA) for output from the Collector Wind Farm in the Southern Tablelands of New South Wales. The Collector Wind Farm is currently under construction and is owned by RATCH Australia.

Infigen's strategy is to significantly grow the volume of renewable energy sold to commercial and industrial customers. The acquisition of Smithfield Open Cycle Gas Turbines (OCGT) in May 2019 enables us to substantially increase the volume of renewable energy we can sell under medium to long term supply agreements. Our target is to source an additional 600-700MW of renewable energy capacity, and to sell 70-80% of the expanded electricity volume into firm supply contracts. This strategy provides our customer base with competitively priced clean energy, and provides Infigen with both business growth and reliable revenues.

The PPA is for 60% of the output from the 227MW Collector Wind Farm, equivalent to 136MW of nameplate capacity. The PPA operates from first production until 31 December 2030. First production is scheduled for late CY20, with the commencement of commercial operations expected in early CY21.

After applying the estimated marginal loss factor, the average annual output to be purchased under the PPA is expected to be ~300GWh of electricity and ~0.30 million LGCs. The terms of this agreement are consistent with current market pricing for bundled PPAs and Infigen's expectations as outlined to the market at the time of the Smithfield OCGT acquisition.

As a consequence of entering into the Collector Wind Farm PPA, the tenor for the previously announced PPA over the electricity from the 21MW Toora Wind Farm in Victoria, also owned by RATCH Australia, is 3 years, expiring 31 December 2022.

Managing Director, Ross Rolfe, AO, said: "The Collector Wind Farm PPA is an important milestone in the delivery of our strategy. Taken alongside the Toora Wind Farm PPA, Infigen has now delivered 157MW of our 600-700MW growth target, or approximately 40% of the NSW target of 300-400MW. The PPA diversifies our portfolio and will lower the variability of our renewable generation. As we grow our supply of renewable energy, we are able to increase firm electricity sales to customers and drive additional value from our fast start firming assets."

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This announcement was authorised by: Managing Director and Chief Executive Officer, Ross Rolfe.

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About Infigen

Infigen is leading Australia's transition to a clean energy future. Infigen generates and sources renewable energy, increases the value of intermittent renewables by firming, and provides customers with reliable and competitively priced clean energy solutions.

Infigen generates renewable energy from its owned wind farms in New South Wales (NSW), South Australia (SA) and Western Australia (WA). Infigen also sources renewable energy from third party renewable projects under its 'Capital Lite' strategy. Infigen increases the value of intermittent renewables by firming them from its Smithfield Energy Facility in Western Sydney, NSW, and its 25MW/52MWh Battery at Lake Bonney, SA.

Infigen's energy retailing licences are held in the National Electricity Market (NEM) regions of Queensland, New South Wales (including the Australian Capital Territory), Victoria and South Australia.

Infigen is a proud and active supporter of the communities in which it operates.

For further information, please visit: www.infigenenergy.com