



# ASX RELEASE

## Infigen Energy

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## INFIGEN ANNOUNCES FOURTH QUARTER FY13 PRODUCTION AND REVENUE

Infigen Energy (ASX: IFN) today announced its production and revenue for the three months ended 30 June 2013 (Q4 FY13).

Infigen will release its audited FY13 financial results on 23 August 2013. Accordingly, the following production and revenue results remain subject to audit review. Production and revenue results are on an economic interest basis.

### HIGHLIGHTS

#### Q4 FY13

- **Group production was 1,195 GWh, up 8% on the prior corresponding period (pcp)**
  - United States production was 863 GWh, up 8% on the pcp
  - Australian production was 332 GWh, up 6% on the pcp
- **Group revenue was A\$77.1 million, up 17% on the pcp**
  - United States revenue was US\$42.4 million, up 15% on the pcp
  - Australian revenue was A\$34.2 million, up 17% on the pcp

		Q4 FY13	Q4 FY12	% Change
<b>Production</b>				
US	GWh	863	797	8
Australia	GWh	332	313	6
Group Total	GWh	1,195	1,110	8
<b>Revenue</b>				
US	US\$m	42.4	36.8	15
Australia	A\$m	34.2	29.3	17
Group Total	A\$m	77.0	66.0	17

#### FY13

- **Group production was 4,605 GWh, up 1% on the pcp**
  - United States production was 3,089 GWh, down 1% on the pcp
  - Australian production was 1,516 GWh, up 8% on the pcp
- **Group revenue was A\$286.1 million, up 7% on the pcp**
  - United States revenue was US\$142.9 million, up 2% on the pcp
  - Australian revenue was A\$146.3 million, up 16% on the pcp

Further commentary on FY13 production and revenue outcomes will be provided with the FY13 results.



## **PRODUCTION**

Group production for Q4 FY13 of 1,195 GWh was 8% or 85 GWh higher than the pcp.

In the United States, production of 863 GWh for Q4 FY13 was 8% or 66 GWh higher than the pcp primarily reflecting better wind conditions at the Sweetwater wind farms in Texas.

In Australia, production of 332 GWh for Q4 FY13 was 6% or 19 GWh higher than the pcp primarily due to the non-recurrence of a transformer failure at the Capital wind farm and booking of compensated production for that event, partially offset by less favourable wind conditions at the Lake Bonney wind farms.

## **REVENUE**

Group revenue for Q4 FY13 of A\$77 million was 17% or A\$11 million higher than the pcp.

In the United States, revenue of US\$42.4 million for Q4 FY13 was 15% or US\$5.6 million higher than the pcp due to higher production across most wind farms, higher compensated revenue in the form of insurance proceeds and higher wholesale electricity prices particularly in the ERCOT market. This was partially offset by lower production at some of Infigen's wind farms in the Mid-West and North-East.

In Australia, revenue of A\$34.2 million for Q4 FY13 was 17% or A\$4.9 million higher than the pcp reflecting higher wholesale electricity prices following the introduction of a carbon price from 1 July 2012 and other high price market events in South Australia during Q4 FY13, the non-recurrence of the transformer failure at the Capital wind farm, and receipt of compensated revenue in the form of insurance proceeds for that event. This was partially offset by lower Large-scale Generation Certificate prices during Q4 FY13.

Further details are attached in the Appendix.

## **ENDS**

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## **About Infigen Energy**

Infigen Energy is a specialist renewable energy business. We have interests in 24 wind farms across Australia and the United States. With a total installed capacity in excess of 1,600MW (on an equity interest basis), we currently generate enough renewable energy per year to power over half a million households.

As a fully integrated renewable energy business, we develop, build, own and operate energy generation assets and directly manage the sale of the electricity that we produce to a range of customers in the wholesale market.

Infigen Energy trades on the Australian Securities Exchange under the code IFN. For further information please visit our website: [www.infigenenergy.com](http://www.infigenenergy.com)



## Appendix

Group		Q4 FY13	Q4 FY12	% Change	FY13	FY12	% Change
<b>Production</b>							
US	GWh	863	797	8	3,089	3,136	(1)
Australia	GWh	332	313	6	1,516	1,402	8
Total	GWh	1,195	1,110	8	4,605	4,538	1
<b>Revenue</b>							
US	US\$m	42.4	36.8	15	142.9	143.9	(1)
Australia	A\$m	34.2	29.3	17	146.3	125.8	16
Total <sup>1</sup>	A\$m	77.0	66.0	17	286.1	266.6	7
<b>Price</b>							
US <sup>2</sup>	US\$/MWh	48.0	45.1	6	45.0	44.7	1
Australia	A\$/MWh	103.0	93.6	10	96.5	89.7	8

<sup>1</sup> FX – AUD:USD: Q4 FY13 – 0.9890; Q4 FY12 – 1.0022; FY13 – 1.0242; FY12 1.0195

<sup>2</sup> Calculated price excludes revenue contribution from Infigen Asset Management.