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# ASX Release

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## **INFIGEN AND SUNTECH SHORTLISTED FOR \$1.5 BILLION SOLAR FLAGSHIPS PROGRAM**

A consortium comprising Infigen Energy, Australia's leading specialist renewable energy business (ASX: IFN), and Suntech Power Holdings Co., Ltd. (NYSE: STP), the world's leading producer of crystalline silicon solar photovoltaic modules, has been shortlisted as one of four applicants in the solar photovoltaic category under round one of the Federal Government's Solar Flagships Program.

The Solar Flagships Program provides \$1.5 billion in funding over six years for the construction and demonstration of up to four large scale solar power plants in Australia in partnership with the States and Territories and the private sector. Round one will see two projects – one solar thermal and one solar photovoltaic (PV) project awarded funding in the first half of 2011.

The Infigen Suntech proposal comprises up to 195MW of solar PV power generation capacity to be located at up to three sites in NSW or Victoria. Under the Solar Flagships Program, the project is required to be constructed by 31 December 2015.

Infigen's Managing Director Miles George welcomed the Government's announcement and said, "We're pleased to be shortlisted for round one of the Solar Flagships Program and look forward to advancing our proposal to develop and commercialise large scale solar PV generation in Australia."

"Infigen has a singular focus and strong track record in developing, owning and operating utility-scale renewable energy projects in Australia, with our in-house development team having already delivered over 500MW of utility-scale wind energy projects on the Australian grids. The move into solar power development and generation in Australia is a natural extension of our business taking advantage of our proven skills in project development, site selection, planning and permitting processes, grid connection and construction management, and efficient operation of renewable energy assets in regional Australia."

"Suntech is the world's largest supplier of crystalline silicon PV modules to the residential, commercial and utility-scale solar markets. By partnering with Suntech we've developed a proposal using commercially proven technology that is both efficient and highly cost effective," he said.

The consortium's proposal will incorporate solar panels that utilise Suntech's latest-generation solar cell technology, developed in collaboration with the University of New South Wales. This advanced solar cell technology improves the conversion efficiency of both multicrystalline and monocrystalline solar cells by 12%, the latter of which are planned for use in this project.



The Solar Flagships Program grant is expected to cover one-third of the project capital cost. There is scope for project finance and third party equity to be deployed to augment proposed equity contributions from both consortium members in funding the project. If successful, the consortium is also expected to qualify for support under the NSW Government's \$120 million funding package announced by the Premier, The Hon. Kristina Keneally on Saturday, 8 May 2010. Similar funding support is expected to be available from the Victorian Government for project sites in that state.

It is expected the Federal Government will announce the successful projects in the first half of 2011 with project development expected to commence soon thereafter.

## **ENDS**

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### **About Infigen Energy:**

Infigen Energy is Australia's leading specialist renewable energy business. Infigen Energy has five wind farms in Australia with a total capacity of 508MW and plans to significantly expand its renewable energy business through the delivery of projects from its Australian development pipeline. Infigen also owns and operates US and German wind energy businesses taking its aggregate wind energy business interests to 35 wind farms with a total capacity of 2,194MW.

Infigen's US business comprises 18 wind farms with a total installed capacity of 1089MW and also includes the Bluarc asset management business. It is the largest independent portfolio of wind energy generating assets in the US.

Infigen's presence in Germany comprises 12 wind farms with a total installed capacity of 128.7MW.

Infigen is listed on the Australian Securities Exchange and has a market capitalisation of approximately A\$0.7 billion. For further information please visit our website: [www.infigenenergy.com](http://www.infigenenergy.com)

### **About Suntech Power:**

Suntech Power Holdings Co., Ltd. (NYSE: STP) is the world's leading solar energy company as measured by production output of crystalline silicon solar modules. Suntech designs, develops, manufactures, and markets premium quality, high-output, cost-effective and environmentally friendly solar products for electric power applications in the residential, commercial, industrial, and public utility sectors.

Suntech offers an extensive range of customer-centric innovations, including its patent-pending Pluto technology for crystalline silicon solar cells, which improves power output by up to 12% compared to conventional production methods, and its Reliathon<sup>TM</sup> module and platform.

Suntech designs and delivers residential, commercial and utility-scale solar power systems in China, the United States and Australia. It has regional headquarters in China, Switzerland, San Francisco in the US and Sydney, Australia.

For more information, please visit <http://www.suntech-power.com>.