



ASX RELEASE

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26 April 2012

INFIGEN EXECUTES POST-WARRANTY SERVICES AGREEMENTS WITH VESTAS

Infigen Energy (ASX: IFN) is pleased to advise that it has executed service and availability agreements with Vestas – Australian Wind Technology Pty Ltd (“Vestas”) for each of Infigen Energy’s four wind farms utilising Vestas turbines in Australia.

The agreements cover 367.6 MW of installed capacity comprising 166 turbines across the three stages of the Lake Bonney Wind Farm in South Australia and the Alinta Wind Farm in Western Australia. Under the agreements, Vestas will provide turbine maintenance services and replacement components for the turbines until 31 December 2017. Infigen Energy will be responsible for operating the sites and for maintenance of the balance of plant.

Key features of the new agreements include:

- Vestas being responsible for turbine reliability and maintenance, including the cost of component replacement during the term (subject to agreed liability caps);
- Vestas providing turbine availability guarantees backed by liquidated damages provisions;
- Vestas’ service fees being calculated on the basis of actual production (MWh), subject to a minimum annual payment (which is equivalent to approximately 60% of the expected annual service fee at P50 production); and
- Vestas being entitled to certain performance payments if turbine availability exceeds prescribed levels.

These commercial terms incentivise Vestas to perform scheduled turbine maintenance activities during low wind periods and are designed to result in a better alignment of Infigen Energy’s wind farm costs with its revenues in a post-warranty environment. The agreements will also reduce the current variability in wind farm costs caused by component replacements, and reduce the post-warranty working capital needs at each of these wind farms.

As a result of these agreements, which cover approximately two thirds of Infigen Energy’s installed Australian capacity, Infigen has taken a significant step toward containing post-warranty wind farm costs across its Australian portfolio within the previously indicated \$20-25 per MWh (P50 basis) range in the medium term.

Infigen Energy’s Managing Director Miles George said, “These agreements are competitive with alternative solutions available to Infigen, including in-house maintenance and third-party providers.”

“They will contribute towards Infigen’s goal of providing stable and predictable returns through effective containment of post-warranty wind farm costs, and achieve reduced risk in a post-warranty environment,” he said.



Further details of Infigen Energy's wind farms that benefit from the new agreements are attached in the Appendix.

ENDS

For further information please contact:
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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 in Australia, 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



Appendix

Wind Farm	Location	Contract Start Date	Contract End Date	Wind Farm Capacity	No. of turbines	Turbine Type	Turbine Rating
Alinta	Western Australia	1 May 2012	31 Dec 2017	89.1 MW	54	NM82	1.65 MW
Lake Bonney 1	South Australia	1 May 2012	31 Dec 2017	80.5 MW	46	V66	1.75 MW
Lake Bonney 2	South Australia	3 Jan 2013	31 Dec 2017	159.0 MW	53	V90	3.0 MW
Lake Bonney 3	South Australia	3 Jan 2013	31 Dec 2017	39.0 MW	13	V90	3.0 MW
				367.6 MW	166		

NM = NEG Micon, acquired by Vestas in 2004.