



# MEDIA RELEASE

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## **INFIGEN WELCOMES ALP RENEWABLE ENERGY POLICY**

Infigen welcomes the announcement by the Australian Labor Party (ALP) that it will take a 50% renewable energy target policy to its national conference. Infigen believes that longer and stronger renewable energy targets are consistent with Australia's ambition and commitments to reduce its carbon emissions in line with peer nations.

Australia's generation sector accounts for one third of Australia's carbon emissions and its ageing fleet of inefficient and highly carbon intensive coal fired generators need an appropriate signal to exit the market.

It is accepted internationally that a switch away from coal fired generation is necessary in order to curb carbon emissions and limit the effects of climate change. In a nation with high domestic gas prices and an abundance of renewable energy resources, the cost of new build renewables is competitive with new build gas fired generation. But neither technology is competitive with old coal fired generators that were heavily subsidised in their establishment, and in their continuing operation.

Policies that support renewables through a much needed electricity generation replacement cycle will help signal to inefficient and highly carbon intensive coal fired generators the increasing risk of their short term strategies to prolong asset lives in the face of inevitable change.

Australia needs a comprehensive energy policy and bipartisan support for the mechanism necessary to deliver on the agreed ambitions to reduce carbon emissions. The renewable energy policy proposed by the ALP is a very important contribution to this objective.

## **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 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](http://www.infigenenergy.com)