



ASX RELEASE

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INFIGEN ANNOUNCES SECOND QUARTER FY14 PRODUCTION AND REVENUE

Infigen Energy (ASX: IFN) today announced its production and revenue for the three months ended 31 December 2013 (Q2 FY14).

Infigen will release its FY14 interim financial results (H1 FY14) on 26 February 2014. Accordingly, the following H1 FY14 production and revenue results remain subject to audit review. Production and revenue results are on an economic interest basis.

HIGHLIGHTS

Q2 FY14

- **Group production was 1,233 GWh, up 1% on the prior corresponding period (pcp)**
 - United States production was 818 GWh, down 2% on the pcp
 - Australian production was 415 GWh, up 8% on the pcp
- **Group revenue was A\$77.9 million, up 10% on the pcp**
 - United States revenue was US\$36.2 million, in line with the pcp
 - Australian revenue was A\$38.9 million, up 8% on the pcp

Group		Q2 FY14	Q2 FY13	% Change
Production				
United States	GWh	818	832	(2)
Australia	GWh	415	383	8
Total	GWh	1,233	1,215	1
Revenue				
United States	US\$m	36.2	36.2	-
Australia	A\$m	38.9	36.0	8
Total	A\$m	77.9	70.8	10

H1 FY14

- **Group production was 2,242 GWh, up 4% on the pcp**
 - United States production was 1,336 GWh, down 1% on the pcp
 - Australian production was 906 GWh, up 12% on the pcp
- **Group revenue was A\$149.3 million, up 11% on the pcp**
 - United States revenue was US\$59.4 million, down 1% on the pcp
 - Australian revenue was A\$84.9 million, up 11% on the pcp



Commentary on H1 FY14 production and revenue outcomes will be provided with the FY14 interim results.

PRODUCTION

Production for Q2 FY14 of 1,233 GWh was 1% or 18 GWh higher than the three months ended 31 December 2012 (prior corresponding period).

In the United States, production of 818 GWh for Q2 FY14 was 2% or 14 GWh lower than the pcp reflecting lower wind at sites across the southern states partially offset by improved wind conditions at sites in the central and northern states.

In Australia, production of 415 GWh for Q2 FY14 was 8% or 31 GWh higher than the pcp with higher production at all sites primarily due to better wind conditions. The pcp included 27 GWh of compensated production related to an AEMO¹ scheduling error.

REVENUE

Revenue for Q2 FY14 of A\$77.9 million was 10% or A\$7.1 million higher than the pcp reflecting higher revenue from the Australian wind farms and favourable FX movements.

In the United States, revenue of US\$36.2 million for Q2 FY14 was in line with the pcp. Improved production at the Cedar Creek wind farm was offset by lower production from wind farms in New Mexico and a lower realised price at the Crescent Ridge wind farm, which now operates as a merchant facility due to the expiration of its power purchase agreement.

In Australia, revenue of A\$38.9 million for Q2 FY14 was 8% or A\$2.9 million higher than the pcp primarily reflecting higher production partially offset by lower Large-scale Generation Certificate prices.

Further details 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, 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

¹ Australian Energy Market Operator



Appendix

Group		Q2 FY14	Q2 FY13	% Change	H1 FY14	H1 FY13	% Change
Production							
United States	GWh	818	832	(2)	1,336	1,352	(1)
Australia	GWh	415	383	8	906	810	12
Total	GWh	1,233	1,215	1	2,242	2,161	4
Revenue							
United States	US\$m	36.2	36.2	-	59.4	59.9	(1)
Australia	A\$m	38.9	36.0	8	84.9	76.4	11
Total ²	A\$m	77.9	70.8	10	149.3	134.2	11
Price							
United States ³	US\$/MWh	43.0	42.4	1	43.0	42.9	-
Australia	A\$/MWh	93.8	94.0	-	93.7	94.4	(1)

² FX – AUD:USD: Q2 FY14 – 0.9271; Q2 FY13 – 1.038.

³ Calculated price excludes revenue contribution from Infigen Asset Management.