



ASX RELEASE

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INFIGEN ANNOUNCES SECOND QUARTER FY15 PRODUCTION AND REVENUE

Infigen Energy (ASX: IFN) today reported unaudited production and revenue for the three months ended 31 December 2014 (Q2 FY15).

Infigen will release its FY15 interim financial results (H1 FY15) on 25 February 2015. Accordingly, the following H1 FY15 production and revenue results remain subject to audit review. Production and revenue results are on an economic interest basis.

HIGHLIGHTS

Q2 FY15

- **Group production was 1,186 GWh, down 4% on the prior corresponding period (pcp)**
 - United States production was 825 GWh, up 1% on the pcp
 - Australian production was 361 GWh, down 13% on the pcp
- **Group revenue was A\$80.0 million, up 3% on the pcp**
 - United States revenue was US\$40.5 million, up 12% on the pcp
 - Australian revenue was A\$32.5 million, down 16% on the pcp

Group		Q2 FY15	Q2 FY14	% Change
Production				
US	GWh	825	818	1
Australia	GWh	361	415	(13)
Total	GWh	1,186	1,233	(4)
Revenue				
US	US\$m	40.5	36.2	12
Australia	A\$m	32.5	38.9	(16)
Total ¹	A\$m	80.0	77.9	3

H1 FY15

- **Group production was 2,103 GWh, down 6% on the prior corresponding period (pcp)**
 - United States production was 1,367 GWh, up 2% on the pcp
 - Australian production was 736 GWh, down 19% on the pcp
- **Group revenue was A\$139.6 million, down 6% on the pcp**
 - United States revenue was US\$65.0 million, up 9% on the pcp
 - Australian revenue was A\$65.6 million, down 23% on the pcp

Commentary on H1 FY15 production and revenue outcomes will be provided with the FY15 interim results.

¹ FX – AUD:USD: Q2 FY15 – 0.8550; Q2 FY14 – 0.9271.



PRODUCTION

Production for the Q2 FY15 of 1,186 GWh was 4% or 47 GWh lower than the three months ended 31 December 2013 (pcp).

In the United States, production of 825 GWh for Q2 FY15 was 1% or 7 GWh higher than the pcp reflecting improved wind conditions at Crescent Ridge and all Sweetwater sites and improved site availability at sites with Gamesa turbines, partially offset by weaker wind conditions at Cedar Creek, and lower availability at Aragonne, Buena Vista and Caprock.

In Australia, production of 361 GWh for the Q2 FY15 was 13% or 54 GWh lower than the pcp primarily due to less wind across all sites.

REVENUE

Revenue for the Q2 FY15 of A\$80.0 million was 3% or A\$2.1 million higher than the pcp due to higher production in the United States and a declining Australian dollar offset by lower production in Australia.

In the United States, revenue of US\$40.5 million for the Q2 FY15 was 12% or US\$4.3 million higher than the pcp primarily reflecting income related to solar development activities, and to a lesser extent higher production for the period and higher prices in the PJM market.

In Australia, revenue of A\$32.5 million for the Q2 FY15 was 16% or A\$6.4 million lower than the pcp. This reflected lower production and lower merchant electricity prices.

Further information is included 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 1,600 MW (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.



APPENDIX

Group		Q2 FY15	Q2 FY14	% Change	H1 FY15	H1 FY14	% Change
Production							
US	GWh	825	818	1	1,367	1,336	2
Australia	GWh	361	415	(13)	736	906	(19)
Total	GWh	1,186	1,233	(4)	2,103	2,242	(6)
Revenue							
US	US\$m	40.5	36.2	12	65.0	59.4	9
Australia	A\$m	32.5	38.9	(16)	65.6	84.9	(23)
Total ²	A\$m	80.0	77.9	3	139.6	149.3	(6)
Price							
US ³	US\$/MWh	43.1	43.0	-	43.2	43.0	-
Australia	A\$/MWh	90.0	93.8	(4)	89.1	93.7	(5)

² FX – AUD:USD: Q2 FY15 – 0.8550; Q2 FY14 – 0.9271.

³ Calculated price excludes revenue contribution from Infigen Asset Management.