



ASX RELEASE

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INIFGEN ANNOUNCES THIRD QUARTER FY15 PRODUCTION AND REVENUE

Infigen Energy (ASX: IFN) today reported unaudited production and revenue for the three months ended 31 March 2015 (Q3 FY15).

Production and revenue results are on an economic interest basis.

HIGHLIGHTS

- **Group production was 1,071 GWh, down 12% on the prior corresponding period (pcp)**
 - United States production was 725 GWh, down 18% on the pcp
 - Australian production was 346 GWh, up 3% on the pcp
- **Group revenue was A\$76.6 million, down 1% on the pcp**
 - United States revenue was US\$33.4 million, down 19% on the pcp
 - Australian revenue was A\$34.2 million, up 9% on the pcp

Group		Q3 FY15	Q3 FY14	% Change
Production				
US	GWh	725	883	(18)
Australia	GWh	346	336	3
Total	GWh	1,071	1,219	(12)
Revenue				
US	US\$m	33.4	41.5	(19)
Australia	A\$m	34.2	31.3 ¹	9
Total ²	A\$m	76.6	77.5	(1)

PRODUCTION

Production for the Q3 FY15 of 1,071 GWh was 12% or 147 GWh lower than the three months ended 31 March 2014 (pcp).

In the United States, production of 725 GWh for Q3 FY15 was 18% or 158 GWh lower than the pcp primarily due to less favourable wind conditions at most sites. Refer to Appendix A.

In Australia, production of 346 GWh for the Q3 FY15 was 3% or 10 GWh higher than the pcp reflecting better wind conditions at all sites offset by network constraints at Alinta.

¹ Restated from \$32.6 million to reflect fair value of LGCs created but not sold during Q3 FY14.

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



REVENUE

Revenue for the Q3 FY15 of A\$76.6 million was 1% or A\$0.9 million lower than the pcp due to lower production in the United States offset by higher production in Australia and a declining Australian dollar.

In the United States, revenue of US\$33.4 million for the Q3 FY15 was 19% or US\$8.1 million lower than the pcp primarily due to lower production.

In Australia, revenue of A\$34.2 million for the Q3 FY15 was 9% or A\$2.9 million higher than the pcp primarily reflecting higher production and higher LGC prices, offset by lower electricity prices.

Year to date information is included in Appendix B.

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.

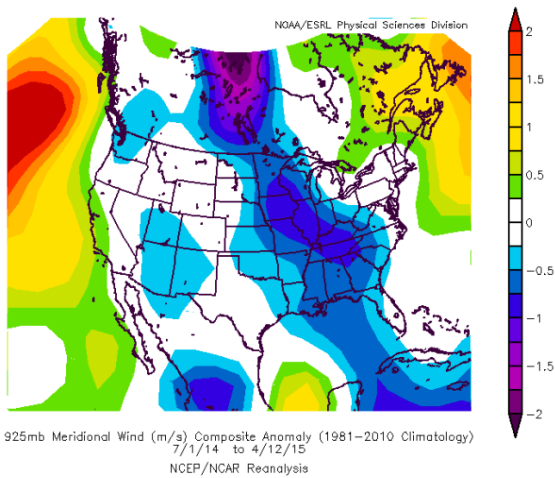


APPENDIX A

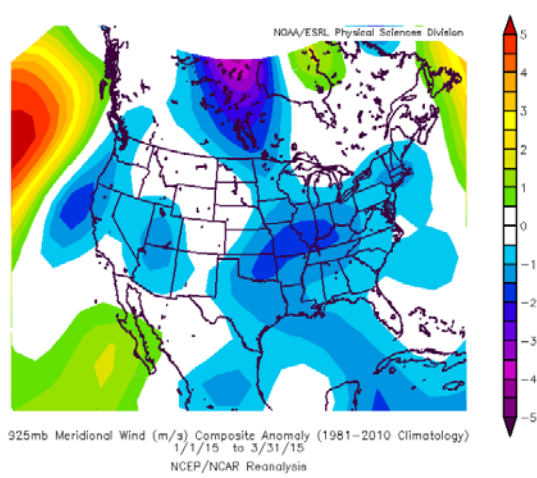
The US wind trend charts below display wind speed differences (anomalies) relative to long term average conditions. All differences are relative to the long term (1981-2010) average conditions based on data from the National Centres for Environmental Prediction (NCEP).

The charts show lower than average wind conditions, most notably over southern central areas of the United States, where north-south winds are the primary driver of wind energy production. This resulted in significant departures in Infigen's production from mean expectations.

North-south wind anomaly FY15 YTD



North-south wind anomaly Q3 FY15





APPENDIX B

Group		Q3 FY15	Q3 FY14	% Change	YTD FY15	YTD FY14	% Change
Production							
US	GWh	725	883	(18)	2,092	2,218	(6)
Australia	GWh	346	336	3	1,082	1,242	(13)
Total	GWh	1,071	1,219	(12)	3,174	3,460	(8)
Revenue							
US	US\$m	33.4	41.5	(19)	98.4	100.8	(2)
Australia	A\$m	34.2	32.6		99.8	116.2	(14)
Total ³	A\$m	76.6	78.9		216.2	226.8	(5)
Price							
US ⁴	US\$/MWh	44.7	46.0	(3)	43.7	44.2	(1)
Australia	A\$/MWh	98.7	93.1	6	92.2	93.5	(1)

³ FX – AUD:USD: Q3 FY15 – 0.7863; Q3 FY14 – 0.897.

⁴ Calculated price excludes revenue contribution from Infigen Asset Management.