



# MEDIA RELEASE

## Infigen Energy

Level 22, 56 Pitt Street, Sydney NSW 2000 Australia  
T +61 2 8031 9900 F +61 2 9247 6086

Infigen Energy Limited ABN 39 105 051 616  
Infigen Energy Trust ARSN 116 244 118  
Infigen Energy (Bermuda) Limited ARBN 116 360 715

[www.infigenenergy.com](http://www.infigenenergy.com)

8 April 2015

## **LABOR MOVES TO END RENEWABLE ENERGY CRISIS**

Infigen Energy strongly supports Federal Labor's move today towards restoring certainty to Australia's large-scale renewable energy industry.

Miles George, Managing Director of Infigen Energy, said that, "Labor now joins the Business Council of Australia, the Australian Industry Group, the Energy Users Association of Australia, State Governments and peak industry bodies representing the aluminium, cement and forestry industries calling for a speedy resolution of the policy instability that has frozen investment in renewable energy since the Warburton Review commenced 14 months ago."

He said, "These groups all agree that the Clean Energy Council's 'split the difference' compromise proposal for a 2020 large scale RET target of 33,500GWh represents a significant compromise for all parties, providing a strong basis for a speedy negotiated outcome."

"A prompt restoration of the RET policy stability that existed before the Warburton Review has also been supported by the State Governments of Tasmania, Victoria, South Australia and New South Wales," he said.

The main finding of the Warburton review was that the RET scheme actually helps to reduce pressure on power bills in the medium to long term. This is because renewable energy helps keep wholesale power prices down, as the "fuel" is free.

That benefit more than offsets the cost to electricity retailers of buying renewable energy certificates under the scheme. The net result in a properly functioning competitive market is that prices will be lower for electricity consumers.

Bloomberg recently reported that Australia-wide investment in the large scale element of the RET scheme has dropped by nearly 90% from over \$2 billion per annum in the years 2011 to 2013 to only \$240 million in 2014. Roughly half of that investment – about \$1 billion per annum before last year, was being directed into Australian goods and services, and jobs in regional areas. That investment and the associated Australian job opportunities have come to a halt since the Warburton Review commenced.

## **ENDS**

For further information please contact:  
Richard Farrell  
Group Manager, Investor Relations and Strategy  
Tel +61 2 8031 9900



### **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)