



# ASX RELEASE

## Infigen Energy

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## INFIGEN ANNOUNCES FIRST QUARTER FY14 PRODUCTION AND REVENUE

Infigen Energy (ASX: IFN) today reported unaudited production and revenue for the three months ended 30 September 2013 (First Quarter FY14).

Production and revenue are on an economic interest basis.

### HIGHLIGHTS

- **Group production was 1,009 GWh, up 7% on the prior corresponding period (pcp)**
  - United States production 518 GWh, steady
  - Australian production 491 GWh, up 15% on the pcp
- **Group revenue was A\$71.3 million, up 13% on the pcp**
  - United States revenue US\$23.2 million, down 2% on the pcp
  - Australian revenue A\$46.0 million, up 14% on the pcp

Group		First Quarter FY14	First Quarter FY13	% Change
<b>Production</b>				
US	GWh	518	520	-
Australia	GWh	491	426	15
Total	GWh	1,009	946	7
<b>Revenue</b>				
US	US\$m	23.2	23.7	(2)
Australia	A\$m	46.0	40.4	14
Total	A\$m	71.3	63.3	13

### PRODUCTION

Production for the First Quarter FY14 of 1,009 GWh was 7% or 63 GWh higher than the three months ended 30 September 2012 (prior corresponding period).

In the United States, production of 518 GWh for the First Quarter FY14 was 2 GWh lower than the pcp reflecting improved wind conditions in New Mexico and California being offset by weaker wind conditions in Texas and lower availability at some sites as a result of maintenance transition work following the recent execution of the 15 year Warranty and Maintenance Agreements with Gamesa.



In Australia, production of 491 GWh for the First Quarter FY14 was 15% or 65 GWh higher than the pcp primarily due to very strong production in August 2013 and generally better wind conditions across all sites (except Alinta wind farm) throughout the quarter.

## **REVENUE**

Revenue for the First Quarter FY14 of A\$71.3 million was 13% or A\$8.0 million higher than the pcp primarily reflecting higher revenue in Australia. Marginally lower revenue in the US was more than offset by favourable FX movements.

In the United States, revenue of US\$23.2 million for the First Quarter FY14 was 2% or US\$0.5 million lower than the pcp reflecting lower compensated revenue and lower prices received at Crescent Ridge wind farm, which is now operating on a merchant basis.

In Australia, revenue of A\$46 million for the First Quarter FY14 was 14% or A\$5.6 million higher than the pcp reflecting higher production and higher merchant electricity prices 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](http://www.infigenenergy.com)



## Appendix

Group		First Quarter FY14	First Quarter FY13	% Change	YTD FY14	YTD FY13
<b>Production</b>						
US	GWh	518	520	-	518	520
Australia	GWh	491	426	15	491	426
Total	GWh	1,009	946	7	1,009	946
<b>Revenue</b>						
US	US\$m	23.2	23.7	(2)	23.2	23.7
Australia	A\$m	46.0	40.4	14	46.0	40.4
Total <sup>1</sup>	A\$m	71.3	63.3	13	71.3	63.3
<b>Price</b>						
US <sup>2</sup>	US\$/MWh	42.9	43.8	(2)	42.9	43.8
Australia	A\$/MWh	93.7	94.8	(1)	93.7	94.8

<sup>1</sup> FX – AUD:USD: First Quarter FY14 – 0.916; First Quarter FY13 – 1.035.

<sup>2</sup> Calculated price excludes revenue contribution from Infigen Asset Management.