



ASX RELEASE

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INFIGEN ANNOUNCES EXECUTION OF A\$605M SYNDICATED FACILITY AGREEMENT

Infigen Energy (ASX: IFN) today announces that it has entered into binding legal agreements to implement the Refinancing announced on 19 February 2018. Financial close will occur once customary conditions precedent are satisfied. These conditions precedent are procedural in nature.

The details of the 5-year A\$605 million Australian corporate loan follow:

Facilities	Term Loan A	\$160 million
	Term Loan B	\$365 million
	Working Capital Facility	\$20 million
	LC & Bank Guarantee Facility	\$60 million
Lenders	Term Loans A & B	Goldman Sachs Group as initial lender
	Working Capital and LC/BG	Commonwealth Bank of Australia Westpac Banking Corporation Goldman Sachs Group
Security	Security has been provided over the holding companies that own Infigen's 6 operating wind farms and over the group's main corporate and administrative services entities	
Amortisation	<ul style="list-style-type: none">• \$160 million, sculpted over 5 years (Term Loan A)• Additional amortisation may be payable on and from 30 June 2021 based upon a leverage ratio test	
Additional Features	<ul style="list-style-type: none">• Infigen has the capacity to operate its portfolio as a business, including pooling the uncontracted electricity from the Bodangora Wind Farm and its other NSW wind farm output from the commencement of Bodangora's commercial operations• Infigen can add incremental facilities to the senior secured loan• Customary interest make-whole provisions apply in the event of prepayment of the Term Loan B in certain circumstances during the first year after financial close	

Details of the financial outcomes of the Refinancing, including the final interest rate swap termination costs associated with the existing facilities and the post-closing unrestricted cash balance of the Infigen Energy group will be provided at financial close.

The Refinancing underpins Infigen Energy's 5 year strategic plan to continue its evolution as an active energy market participant. The new capital structure will support the following key priorities for Infigen:

1. Achieve appropriate value from the existing portfolio of assets on a risk adjusted basis by amongst other matters:
 - a. allowing the output from the wind farms to be traded and risk managed as a portfolio; and



- b. increase firming options and the manner in which they can operate within the asset portfolio, to allow additional valuable commercial & industrial customer contracts to be entered into;
2. Support growth in response to demand based price signals, whether that growth occurs on balance sheet or by implementation of the “capital lite” strategy; and
3. Enable the Boards’ to consider the reintroduction of sustainable distributions to our security holders when appropriate to do so.

Mr Len Gill, Chairman of Infigen Energy said, “Refinancing is a critical step taken subsequent to the entitlements offer in April 2017. It delivers Infigen Energy the debt structure and flexibility necessary to pursue our strategy of increased involvement in the dynamic Australian energy market while at the same time allowing the Boards to consider reintroducing sustainable distributions to security holders in the future.”

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About Infigen Energy

Infigen is a business actively participating in the Australian energy market. It is a developer, owner and operator of generation assets delivering energy solutions to Australian businesses and large retailers.

Infigen has 557 MW of installed generation capacity across New South Wales, South Australia and Western Australia with a further 113 MW under construction in New South Wales. It sells the electricity and Large-scale Generation Certificates through a combination of medium and long term contracts and through the spot market.

Infigen trades on the Australian Securities Exchange under the code IFN.

For further information please visit our website: www.infigenenergy.com