



Infigen Energy Limited · ABN 39 105 051 616
Infigen Energy Trust · ARSN 116 244 118
Infigen Energy (Bermuda) · ARBN 116 360 715
Infigen Energy · Level 22 · 56 Pitt Street · Sydney NSW 2000 · Australia
T +61 2 8031 9900 · F +61 2 9247 6086 · www.infigenenergy.com

ASX Release

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ACQUISITION OF WIND ENERGY ASSETS

Infigen Energy (ASX:IFN) today advises that it has reached commercial agreement with Babcock & Brown International Pty Ltd (BBIPL) on the terms of the acquisition of its Australian and New Zealand wind energy project development assets, its US wind asset management business, and its minority interests in IFN's existing wind farms in the US and Germany. The total consideration for these acquisitions is \$23.5 million. Additional separation costs are still expected to be approximately \$8 million.

Miles George, Managing Director said, "The acquisitions represent high quality assets and significantly add to the growth prospects and value of our operations in Australia and the US over the medium term. The acquisition of the Australian and New Zealand wind energy project development assets provides attractive options for continuing growth of our market leading Australian business, whilst the internalisation of the US asset management capability will enable us to capture further performance and cost improvements for our US wind farms, as well as providing a platform for growth in third party service revenue.

"In addition, the acquisition of the remaining minority interests in IFN's wind farms previously held by B&B will contribute approximately 20 MW of installed capacity and further consolidate the portfolio," he said.

The Australian and New Zealand wind energy development assets are primarily 50% interests in development opportunities comprising more than 1000MW in four Australian states and in New Zealand, with a number of the projects located close to IFN's existing Australian wind farms. The development opportunities have the potential to be delivered in the next 5 years.

The majority of the remaining interests in the Australian wind energy development assets are owned by National Power Partners ("NPP"). IFN is in advanced discussions with NPP and with the former B&B Australian and New Zealand wind energy development team to formalise the development joint venture arrangements.

The acquisition of the US wind energy asset management business will bring in-house the on-site and centralised wind farm management, regulatory compliance and accounting services for IFN's US wind farms previously provided under contract by B&B. This business also services a range of other wind farm investors in the US, providing a potential source of third party revenue.

"We are an active wind farm manager and completion of the acquisitions significantly enhances our ability to maximise returns for all securityholders," Mr George said.

Regulatory approval for the acquisition of the Australian and New Zealand wind energy project development assets has been obtained. Legal documentation in relation to the acquisitions is substantially complete and signing and financial close is expected to occur prior to 30 June 2009 for all acquisitions (other than the acquisition of the Caprock wind farm which is subject to regulatory approval).

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For Further Information:

Rosalie Duff

Head of Investor Relations & Media

Phone: +61 8031 9901

About Infigen Energy:

Infigen Energy is a pure renewable energy business which owns and operates wind farms spanning four countries and three continents. Infigen listed on the Australian Securities Exchange on 28 October 2005 and has a market capitalisation of approximately A\$1.0 billion.

Infigen's business comprises interests in 41 wind farms that have a total installed capacity of approximately 2,246MW and are diversified by wind resource, currency, equipment supplier, off-take arrangements and regulatory regime.

Infigen's investment strategy is to grow Securityholder wealth through the efficient management of its wind energy generation assets.

Infigen is a stapled entity comprising Infigen Energy Limited (ABN 39 105 051 616), Infigen Energy Trust (ARSN 116 244 118) and Infigen Energy (Bermuda) Limited (ARBN 116 360 715).

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