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Infigen Energy Trust · ARSN 116 244 118
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ASX Release

1 July 2009

TRANSITION TO INDEPENDENCE COMPLETED

Infigen Energy (ASX: IFN) today announces completion of its transition to an independent renewable energy business.

As foreshadowed in the ASX announcement dated 24 June 2009, financial and contractual close has been achieved for the acquisition of the US wind asset management business and minority interests in the Aragonne and Niederrhein wind farms. Legal documentation for the acquisition of the Australian and New Zealand wind energy project development assets and the minority interest in the Caprock wind farm has also been executed. The acquisition of the Australian and New Zealand wind energy project development assets will close subject to third party consents expected shortly. The acquisition of the minority interests in the Caprock wind farm will close subject to the receipt of regulatory approval.

In accordance with the agreed internalisation of management and separation from the Babcock & Brown International Pty Limited Group (BBIPL) announced in December 2008, IFN has paid the final instalment of consideration of \$5 million to BBIPL.

As previously announced, IFN agreed to terminate the management agreements and the exclusive financial advisory agreement and to internalise the management function for a total cash payment of \$40 million comprising an upfront payment of \$35 million and a deferred payment of \$5 million. Further details are contained in ASX announcements dated 18, 24 and 31 December 2008.

Miles George, Managing Director said, "The transition of Infigen to a fully independent renewable energy business, with a strong growth platform in Australia and a strengthened asset management capability in the US, significantly adds to the prospects and value of Infigen's business."

"Infigen is now in strong position to capitalise on growth opportunities arising from the Rudd government's proposed 20% by 2020 target for renewable energy and the Obama administration's strong push to encourage increased deployment of renewable energy," Mr George said.

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About Infigen Energy:

Infigen Energy is a pure renewable energy business which owns and operates wind farms in Australia, the United States, Germany and France. Infigen listed on the Australian Securities Exchange on 28 October 2005 and has a market capitalisation of approximately A\$0.9 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