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# ASX Release

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## FIRST HALF PRODUCTION AND REVENUE REPORT

Infigen Energy (ASX: IFN) today releases its first half production and revenue report for the six months ended 31 December 2009 (H1 FY10).

IFN will continue to publish a production and revenue report approximately 2 weeks prior to the release of future results.

IFN will release its financial results for H1 FY10 on 25 February 2010. Accordingly, the following production and revenue numbers remain subject to final audit.

### Production Highlights

Operating Capacity for H1 FY10 increased by 14% (to 1,739 MW) compared with the half-year ended December 2008 (H1 FY09), primarily due to the completion and commencement of operations of the 140.7 MW Capital wind farm in New South Wales as well as Langwedel, Leddin and Calau wind farms in Germany earlier in 2009.

Generation for H1 FY10 was 1,996 GWh, in line with H1 FY09, noting:

- an increase of 13% (61 GWh) to 528 GWh from Australia due to the first contribution from the Capital wind farm as it ramps up to full operation through 2010;
- an increase of 66 GWh in generation to 173 GWh from Germany and France due to the completion of new wind farms and improved wind conditions, particularly in France; and
- a reduction of 8% (118 GWh) to 1,295 GWh in generation from the US reflecting the lowest average actual wind speeds in the last 30 years.

Refer to the Summary Table over the page for first half production and revenue.

## Summary Table

	H1 FY10	H1 FY09	% Change
<b>Operating Capacity (MW) <sup>1</sup></b>	<b>1,739</b>	<b>1,530</b>	<b>+14%</b>
Australia	469	329	+43%
France	52	42	+24%
Germany	129	91	+42%
US	1,089	1,069	+2%
<b>Generation (GWh) <sup>2</sup></b>	<b>1,996</b>	<b>1,987</b>	<b>+0%</b>
Australia	528	467	+13%
France	54	41	+32%
Germany	119	66	+80%
US	1,295	1,413	- 8%
<b>Capacity Factor</b>	<b>27.3%</b>	<b>29.6%</b>	<b>- 2.3%</b>
Australia	30.4%	32.5%	- 2.1%
France	23.9%	17.9%	+6.0%
Germany	21.0%	17.8%	+3.2%
US	27.1%	30.2%	- 3.1%
<b>Revenue (\$m) <sup>2, 3 &amp; 4</sup></b>	<b>134</b>	<b>145</b>	<b>+1%</b>
Australia <sup>5</sup>	40	38	+7%
France	8	6	+32%
Germany	18	10	+94%
US <sup>6</sup>	69	91	- 12%

## NOTES

1. Operating Capacity as at the end of the period.
2. Includes estimates of performance related compensated production & revenue.
3. Excludes third-party revenues from Bluarc, Infigen's asset management business in the United States.
4. Percentages shown at constant currency: AUD:EUR 0.595 and AUD:USD 0.859 approximately.
5. Excludes approximately 152,000 Australian Renewable Energy Certificates ("RECs") created during the period which are held on balance sheet for future sale.
6. Excludes Production Tax Credits (PTCs).

## Generation Estimates

Generation across the business is expected to remain skewed to the second half of the financial year as in prior years, due to natural seasonality, as well as ramp up of new assets. Estimates of second half and full year generation are summarised below:

	H1 FY10 (Act)	H2 FY10 (Est)	FY10 (Est)
<b>Generation (GWh)</b>	<b>1,996</b>	<b>2,408 - 2,638</b>	<b>4,404 - 4,634</b>
Australia	528	572 - 637	1,100 - 1,165
France	54	47 - 53	101 - 107
Germany	119	123 - 137	242 - 256
US	1,295	1,666 - 1,812	2,961 - 3,107

## Significant Events

**Completion of Capital Wind Farm:** During H1 FY10, the 140.7 MW Capital wind farm commenced operations, contributing over 70 GWh of production in its initial few months of operation. The wind farm has performed in line with expectations and will continue to ramp-up in terms of its availability and production through 2010.

The output of the Capital wind farm provides the renewable energy requirements for Sydney's desalination plant which commenced operations in January 2010.

**Lake Bonney 2 Gearbox Replacements:** Infigen previously reported that there had been a number of gearbox failures at the Lake Bonney Stage 2 wind farm in South Australia. These have been replaced by the turbine manufacturer and the remaining gearboxes continue to be closely monitored. All turbines were fully operational from mid-December 2009 with several spare gearboxes on site for further potential failures during the peak production period over the summer months. As advised previously, compensation will be received under the terms of the availability warranty and an estimate of this compensation (and related generation) is included in the figures above.

**Wind Resource US:** The US wind resource was poor during H1 FY10. Based on the recorded data from our own on-site meteorological measurement masts the actual wind speeds were up to 12% lower than the long-term averages, particularly across Texas and the upper mid-west.

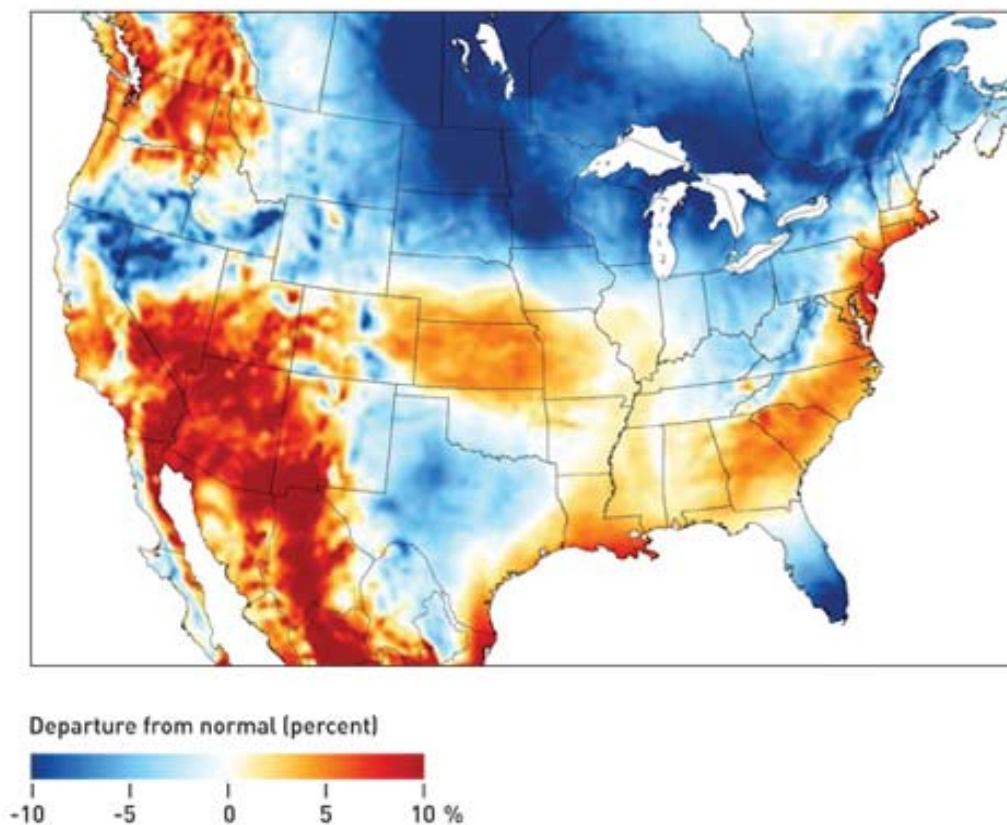
There is mounting evidence that El Niño climatic events, which existed towards the end of 2009, impact average wind speeds. The map contained in the accompanying appendix (prepared by 3 Tier, a global renewable energy consultancy), illustrates the wind speed variance contributing to poor performance at Infigen's wind farms in Texas, New Mexico, Oklahoma and Illinois. This El Niño weather pattern is expected to moderate over the next half-year and although its strength and duration remain difficult to forecast, it is not expected to have a material impact on Infigen's full year or long-term generation estimates.

### For Further Information:

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**APPENDIX****Q4, 2009 Wind Speed Variance from Average****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\$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](http://www.infigenenergy.com)