

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Iberdrola Australia increases offer price to A\$0.89 per Infigen stapled security

Iberdrola Renewables Australia Pty Ltd (**Iberdrola Australia**) refers to its Bidder's Statement dated 24 June 2020 containing its off-market takeover offer (**Offer**) to purchase all of the stapled securities in Infigen Energy (a stapled entity comprising Infigen Energy Limited (ASX: IFN) (ACN 105 051 616) and Infigen Energy Trust (ARSN 116 244 118) (**Infigen**).

Iberdrola Australia is pleased to announce that it will increase its offer price for all of the stapled securities under the Offer to A\$0.89 per Infigen stapled security

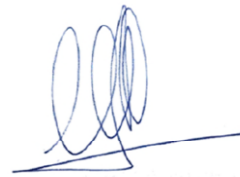
A supplementary bidder's statement and formal notices of variation to give effect to this variation to the Offer will be issued shortly.

This letter is authorised for release to ASX.

Yours sincerely



Fernando Santamaria Mosquera
Director
Iberdrola Renewables Australia Pty Limited



César Calvo Hernández
Director
Iberdrola Renewables Australia Pty Limited

cc Peter Campbell, Infigen Energy