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Your reference

Our reference
RCH/RCH/364434/27
AUM/1222011384.1

15 July 2020

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Infigen Energy Limited (ABN 39 105 051 616) and Infigen Energy Trust (ARSN 116 244 118) (Infigen Energy) - Notice of acceptance instructions under institutional acceptance facility (IAF)

We act for Iberdrola Renewables Australia Pty Limited ACN 628 620 815 (**Iberdrola Australia**). Acceptance instructions have been received by Pacific Custodians Pty Limited (**Facility Agent**), under Iberdrola Australia's IAF today.

The table below shows separately and in aggregate the change in:

- relevant interests – the number of Infigen Stapled Securities in which Iberdrola Australia has a relevant interest, including due to acceptances under its off market takeover bid for all of the Infigen Stapled Securities (**Offer**) as at 11:56 am on 15 July 2020; and
- IAF – the number of Infigen Stapled Securities in respect of which acceptance instructions have been received by the Facility Agent, under Iberdrola Australia's IAF as at 11:56 am on 15 July 2020,

since Iberdrola Australia disclosed its last ASIC Form 604 on 25 June 2020.

	Number of Infigen Stapled Securities		Percentage of existing issued Infigen Stapled Securities	
	Previous notice	Current notice	Previous notice	Current Notice
Relevant Interest	194,139,613	232,673,940	20%	20.15%
IAF	-	37,055,993	-	3.82%
Total	194,139,613	232,673,940	20%	23.97%

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Infigen Stapled Securities which are the subject of the IAF do not at this stage, constitute formal acceptances of the Offer and may be withdrawn from the IAF at any time prior to Iberdrola Australia providing a confirmation notice to the Facility Agent, in accordance with the IAF.

Accordingly the Infigen Stapled Securities in which Iberdrola Australia group have a relevant interest (as specified in the table above) do not include Infigen Stapled Securities which are subject to the IAF.

For further information in relation to the IAF, please refer to Section 8.10 of Iberdrola Australia's bidder's statement dated 24 June 2020.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'J. Stewart', written over a light blue rectangular background.

JAMES STEWART
Partner
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