



ASX RELEASE

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FIRST HALF PRODUCTION AND REVENUE

Infigen Energy (ASX: IFN) today announced its production and revenue for the six months ended 31 December 2011 (H1 FY12).

Infigen will release its FY12 interim financial results on 28 February 2012. Accordingly, the following production and revenue results remain subject to audit review. Production and revenue results are on an economic interest basis.

PRODUCTION AND REVENUE

The table below sets out the half year outcome against the prior corresponding period.

Production (GWh)	H1 FY12	H1 FY11	Change (%)
US	1,368	1,469	(7)
Australia	716	720	(1)
Total	2,084	2,189	(5)

Revenue (\$ million)	H1 FY12	H1 FY11	Change (%)
US (USD)	62.5	63.4	(1)
Australia (AUD)	63.9	59.9	7

In the US, production was 7% lower than the prior corresponding period due to unfavourable wind conditions. In Australia, production was 1% lower than the prior corresponding period due to unfavourable wind conditions and network constraints at the Lake Bonney 2&3 wind farms in South Australia, partially offset by the initial contribution from the Woodlawn Wind Farm.

Revenue in the US was marginally below the prior corresponding period due to lower production, mostly offset by higher compensated revenue and renewable energy certificate sales, and improved wholesale electricity prices. Revenue in the US included US\$1.6 million contributed by Infigen Asset Management.

Revenue in Australia was 7% higher than the prior corresponding period reflecting improved wholesale electricity and Large-scale Generation Certificates (LGC) prices and the initial contribution from the Woodlawn Wind Farm, partially offset by lower production.

At 31 December 2011, Infigen held approximately 204,000 unsold LGCs. Unsold LGCs contributed \$8.5 million to the Australian revenue during the period.



GROUP REVENUE MOVEMENT – H1 FY12 COMPARED TO H1 FY11

Subject to audit review, Infigen expects to report H1 FY12 revenue of \$125.7 million from its Australian and US businesses. This compares with \$126.4 million for the six months ended 31 December 2010 (H1 FY11).

The effect on revenue of lower production due to unfavourable wind conditions and adverse foreign exchange (FX) movements was partially offset by an initial contribution from the Woodlawn Wind Farm in Australia, higher wholesale electricity prices, and higher LGC prices in Australia.

The aggregate effect of production, price, FX and other factors on revenue comparing H1 FY12 to H1 FY11 is outlined in the chart below.



Average FX rates
H1 FY12 AUD:USD = 1.011, H1 FY11 AUD:USD = 0.944

ENDS

For further information please contact:

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About Infigen Energy

Infigen Energy is a specialist renewable energy business. We have interests in 24 wind farms across Australia and the United States. With a total installed capacity in excess of 1,600MW (on an equity interest basis), we currently generate enough renewable energy per year to power over half a million households.

As a fully integrated renewable energy business in Australia, we develop, build, own and operate energy generation assets and directly manage the sale of the electricity that we produce to a range of customers in the wholesale market.

Infigen Energy trades on the Australian Securities Exchange under the code IFN.

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