



ASX RELEASE

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DOWNGRADE TO FY17 UNDERLYING EBITDA GUIDANCE

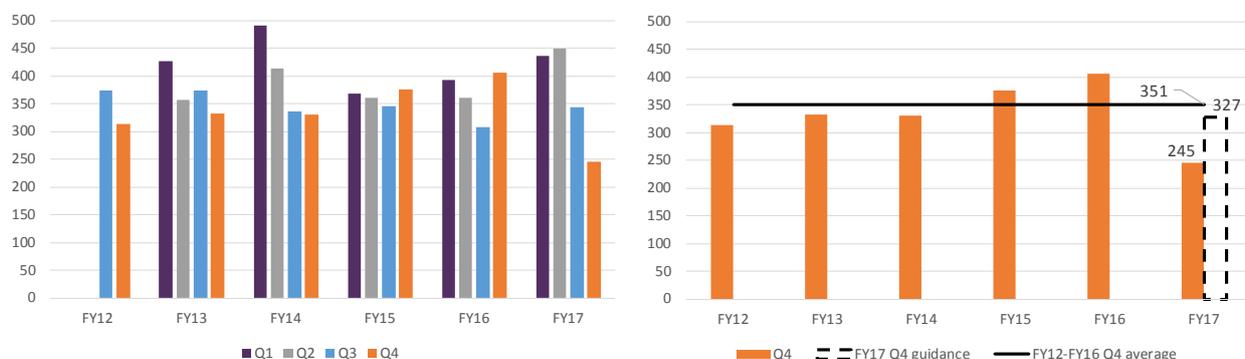
Infigen Energy (ASX: IFN) advises due to poor fourth quarter wind conditions to date and the remaining 7 day production forecast that FY17 underlying EBITDA is expected to be between \$136 million and \$138 million compared with the \$147 million guidance provided on 3 April 2017. The current quarter is expected to include two of the lowest production months for Infigen's current Australian operating assets since they came on line as a portfolio in FY12¹. It will also be Infigen's lowest fourth quarter and lowest second half year historical average production outcomes for its operating Australian wind portfolio since FY12.

The fourth quarter guidance provided on 3 April 2017 was informed by historical production performance and analysis of meteorological forecasts. Infigen fourth quarter production forecast of 327GWh compared with 406GWh in the prior corresponding period and a fourth quarter historical average of 351GWh. Production for the fourth quarter is now expected to be approximately 245GWh, 40% below the prior corresponding period, 30% below Infigen's historical average for the fourth quarter and 25% below the 3 April 2017 guidance. Some of the low production result is expected to be offset by higher achieved prices in the fourth quarter for electricity in South Australia and Large-scale Generation Certificates. Dispatch weighted average electricity prices in New South Wales for the fourth quarter are expected to be slightly below the forecast provided on 3 April 2017.

Infigen had expected its east coast wind farms to benefit from weather patterns that typically result in high wind speeds and solid production in the second half of June. These customary seasonal weather patterns have passed to the south of mainland Australia resulting in below average wind conditions at Infigen's wind farms in South Australia and New South Wales. Production at the Alinta wind farm in Western Australia for the fourth quarter was significantly higher than the prior corresponding period.

Infigen will release its Quarterly Production and Revenue on Monday, 31 July 2017 and its FY17 full year financial results on Thursday, 24 August 2017.

Historical production² (GWh)



¹ FY12 was the first financial year where all currently operating wind farms in the portfolio were in operation

² Excludes compensated production



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About Infigen Energy

Infigen Energy (Infigen) is an active participant in the Australian energy market. It is a developer, owner and operator of renewable energy generation assets delivering energy solutions to Australian businesses and large retailers.

Infigen owns 557 MW of installed generation capacity operating in New South Wales, South Australia and Western Australia; and sells the energy and Large-scale Generation Certificates (LGCs) through a combination of medium and long term contracts and through the spot market.

Infigen is looking to develop further renewable energy projects in response to the strong demand for renewable sourced energy and decreasing cost of development. It has a number of projects that offer near-term development opportunities.

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

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