



# ASX RELEASE

## Infigen Energy

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## **INFIGEN ENERGY SUCCESSFULLY COMPLETES ENTITLEMENT OFFER**

Infigen Energy (**Infigen**) is pleased to announce the successful completion of the retail component of its 1 for 4.6 pro-rata accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**).

Completion of the Retail Entitlement Offer represents the final stage of Infigen's \$151 million fully underwritten capital raising announced on 3 April 2017 (**Entitlement Offer**).

Under the Retail Entitlement Offer, Infigen received valid applications from eligible retail security holders for approximately 44 million new Infigen stapled securities (**New Stapled Securities**), equating to approximately \$39 million at the offer price of \$0.89 per New Stapled Security. The Retail Entitlement Offer was strongly supported by existing retail security holders who took up approximately 74% of their entitlements.

Approximately 15 million New Stapled Securities were not taken up under the Retail Entitlement Offer, and have been allocated to institutional investors pursuant to the underwriting and sub-underwriting arrangements.

Together with existing cash reserves, the proceeds from the Entitlement Offer will be used to implement Infigen's business strategy including developing wind and solar opportunities.

Infigen's largest security holders, TCI Security Holders<sup>1</sup>, received an allocation of approximately 4.5 million New Stapled Securities as a sub-underwriter, representing 0.47% of Infigen's total post-Entitlement Offer issued capital, in addition to its entitlement as a security holder.

New Stapled Securities issued under the Retail Entitlement Offer will rank equally with existing Infigen stapled securities. Eligible retail security holders who applied for New Stapled Securities before the early retail acceptance closing date had their New Stapled Securities allotted on Wednesday, 19 April 2017. The remaining New Stapled Securities to be issued under the Retail Entitlement Offer (**Final Allotment**) are expected to be allotted on Thursday, 4 May 2017 and trading of those New Stapled Securities will commence on a normal settlement basis on the Australian Securities Exchange (ASX) on Friday, 5 May 2017.

Final allocations under the Final Allotment are subject to reconciliation and audit processes currently being conducted by Infigen's share registry. Confirmations of New Stapled Securities issued under the Final Allotment are expected to be despatched on Monday, 8 May 2017.

**ENDS**

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<sup>1</sup> Two entities to which TCI Fund Management Limited provides investment management services (including exercising voting control over such securities).



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**About 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 Energy trades on the Australian Securities Exchange under the code IFN.

For further information please visit our website: [www.infigenenergy.com](http://www.infigenenergy.com).

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This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The securities to be offered and sold in the entitlement offer will not be registered under the U.S. Securities Act of 1933 ("Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may only be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

This release contains certain forward-looking statements. The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position, distributions and performance and the results of the entitlement offer are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Infigen, its officers, employees, agents and advisers, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material. Investors should not place undue reliance on forward-looking statements.

To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise is disclaimed. Infigen disclaims any responsibility to update or revise any forward-looking statement to reflect any change in Infigen's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law.