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15 September 2020

Iberdrola declares its offer of 92 cents per Infigen Stapled Security its **BEST AND FINAL** offer

On Monday, 14 September 2020, Iberdrola Renewables Australia Pty Limited (Iberdrola) announced that its offer price of 92 cents per Infigen Stapled Security in relation to its off-market takeover offer (the Iberdrola Offer) is its **BEST AND FINAL** offer. Consequently, the Iberdrola Offer price of 92 cents per Infigen Stapled Security will not be increased.

The Iberdrola Offer will remain open for acceptance until 7.00pm (Sydney, Australia time) on Wednesday, 23 September 2020, unless further extended.

Prior to 8:37am on 14 September 2020, Iberdrola's voting power in Infigen was 97.7%. Therefore, as a remaining Infigen Security Holder, **you are now a minority investor**, with limited rights and substantial risks associated with your investment. Infigen's Independent Directors urge investors to **ACCEPT** the Iberdrola Offer **NOW, without delay**.

If you require a replacement Acceptance Form, or assistance in accepting the Iberdrola Offer, please contact the Iberdrola helpline on: **1800 830 977**.

Ends

This announcement was authorised by: Independent Chairman, Len Gill.

For further information please contact:

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About Infigen

Infigen is leading Australia to a clean future, today. Our strategy is to provide Australian businesses with firm supplies of reliable and competitively priced clean energy.

We generate renewable energy from our fleet of owned wind farms. We also source renewable energy from our portfolio of contracted assets. We manage intermittency risk with our fast start assets, enabling us to provide our customers with firm prices and firm volumes for renewable energy.

For more information, please visit: www.infigenenergy.com