



infigen

Infigen Energy CDP 2017

Submission for the year ended 1 July 2015 – 30 June 2016

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WHAT IS THE CARBON DISCLOSURE PROJECT (CDP)?



CDP provides the only global environmental reporting system. Every year CDP sends requests for information on behalf of investors and purchasing organisations to thousands of companies worldwide. The data collected by CDP enables investors, companies and governments to mitigate risks from the use of energy and natural resources and identify opportunities from taking a responsible approach to the environment.

CDP's runs a public consultation on its questionnaires every September. In addition, feedback on CDP's system can be provided all year round through CDP's website at www.cdp.net.

MODULE: INTRODUCTION

Page: Introduction

CC0.1 Introduction

Infigen Energy (Infigen) is an active participant in the Australian energy market. It is a developer, owner and operator of generation assets delivering energy solutions to Australian businesses and large retailers. As a renewable energy business, Infigen is a part of the solution and a participant in the drive to a lower emissions economy based on reducing carbon emissions and reducing the impacts of climate change.

Infigen has 557 MW of installed generation capacity across New South Wales, South Australia and Western Australia with a further 113 MW under construction in New South Wales. It sells the electricity and Large-scale Generation Certificates through a combination of medium and long-term contracts and through the spot market.

Infigen is looking to diversify and expand its customer base and will grow its generation portfolio in response to strong price and investment signals. In the short-term it is targeting expansion in New South Wales and entry into the Victorian and Queensland regions of the National Electricity Market (NEM).

CC0.2 Reporting Year

Enter Periods that will be disclosed
01/07/2015 – 30/06/2016

CC0.3 Country list configuration

Select country
Australia

CC0.4 Currency selection

AUD (\$)



MODULE: MANAGEMENT

Page: CC1. Governance

CC1.1 Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board.

CC1.1a Please identify the position of the individual or name of the committee with this responsibility

The Boards of Infigen have primary responsibility for the review and decision-making with respect to risks inherent to the business. The Boards delegate authority for day-to-day business decisions to management, who seek to manage environmental, social and governance (ESG) risks, which, if not considered and managed, could result in significant environmental and social impacts.

CC1.2 Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes.

CC1.2a Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
All employees	Other non-monetary reward	Efficiency project Other: Behaviour change related indicator	Initiatives by all employees to reduce waste and power consumption are encouraged through the work of the Health, Safety & Environment Wellbeing Committee in a program where employees receive non-monetary rewards for their achievements.
Environment/Sustainability managers	Monetary reward	Behaviour change related indicator	Key performance indicators (KPIs) are developed for environment/sustainability managers to achieve the company's compliance with environmental regulations, greenhouse gas emissions reporting and tracking. Achieving KPIs is reflected in employees' remuneration.
Corporate executive team	Monetary reward	Behaviour change related indicator	KPIs of the corporate executive team include the development of a strategy that provides low-emissions generation solutions that are economically, politically, and environmentally sustainable. Achieving KPIs is reflected in employees' remuneration.

Further Information

Infigen has implemented an Enterprise Risk Management (“ERM”) framework covering all functions, levels and activities for the entire organisation. The ERM framework has been developed in accordance with leading industry risk management standards, including International Standard ISO 31000 (based on AS/NZS 4360:2004).

Page: CC2. Strategy

CC2.1 Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes.

CC2.1a Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Annually	Board or individual/sub-set of the Board or committee appointed by the Board	Australia	3 to 6 years	Infigen's material ESG risks are a sub-set of the broad risks that Infigen manages.

CC2.1b Please describe how your risk and opportunity identification processes are applied at both company and asset level

Infigen has implemented an Enterprise Risk Management ("ERM") framework covering all functions, levels and activities for the entire company and assets. The ERM framework has been developed in accordance with leading industry risk management standards, including International Standard ISO 31000 (based on AS/NZS 4360:2004).s at the company level. The material risks and opportunities include operational, financial, strategic and external risks and opportunities.

CC2.1c How do you prioritize the risks and opportunities identified?

Risks and opportunities are prioritised on a material exposure basis as Infigen assesses the possibility that the risk or opportunity in question could substantively affect the company's ability to create or preserve value for its key stakeholders over the short, medium or long term.

CC2.2 Is climate change integrated into your business strategy?

Yes

CC2.2a Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

Infigen's sustainability targets that include climate change risk management are set for each financial year and progress reported to the Board periodically in relevant reports.

CC2.2c Does your company use an internal price of carbon?

Yes



CC2.2d Please provide details and examples of how your company uses an internal price of carbon

When making investment decisions we examine what carbon policies might be implemented in Australia and the carbon price likely to be associated with them. This is factored into the investment decisions.

CC2.3 Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

- ✓ Direct engagement with policy makers
- ✓ Trade associations
- ✓ Funding research organizations
- ✓ Other

CC2.3a On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Other: National Emissions Reduction Target	Support with minor exceptions	Infigen responds to consultation requests and meets directly with policy-makers, and works with industry associations and support groups to lobby for a favourable regulatory outcome. Infigen made a submission to the Commonwealth Government on Australia's 2030 Emission Reduction Target.	Infigen supported the Clean Energy Council's (CEC) submission to Australian Government's UNFCCC Taskforce 'Setting Australia's post-2020 target for greenhouse gas emissions'. The CEC supported the analysis of the Climate Change Authority that recommended an emissions reduction target in 2025 of 30% below 2000 levels and a 40-60% reduction from 2000 levels by 2030.

CC2.3b Are you on the Board of any trade associations or provide funding beyond membership?

No

CC2.3d Do you publicly disclose a list of all the research organizations that you fund?

No

CC2.3e Please provide details of the other engagement activities that you undertake

Infigen supported campaigns run by community groups Australian Wind Alliance and Yes2Renewables to demonstrate to policy-makers the public's support to renewable energy.

CC2.3f What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Policy engagement strategy is discussed regularly to ensure consistency of key messages and best outcome to the business. Infigen engages with its followers on social media sharing company and community news, and promoting renewable energy and policy predictability for the renewable energy industry.

Page: CC3. Targets and Initiatives

CC3.1 Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute
Intensity target
Renewable energy consumption and/or production target

CC3.1a Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope 3: Business travel	100%	10%	2015	387	2016	No, and we do not anticipate setting one in the next 2 years	

CC3.1b Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
Int1	Scope 1+2 (location-based)	100%	25%	Other: Metric tonnes CO2e per unit of MW	2011	20	2025	Yes, but this target has not been approved as science-based by the Science Based Targets initiative	Relates to the construction of new projects.
Int2	Scope 1+2 (location-based)	100%	34%	Metric tonnes CO2e per megawatt hour (MWh)*	2015	0.002160	2025	Yes, but this target has not been approved as science-based by the Science Based Targets initiative	Relates to operating assets.



CC3.1c Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int2	Decrease	34			
Int1	Decrease	25			

CC3.1d Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
RE1	Electricity consumption	2015	396	11%	2020	100%	Non-renewable electricity represents consumption in buildings that have not switched to GreenPower.

CC3.1e For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	100%	100%	Emissions from air travel were lower by 12% (compared to the target of 5%).
Int2	10%	6%	

CC3.2 Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes



CC3.2a Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Product	Generation of electricity from wind farms	Low carbon product and avoided emissions	Climate bonds taxonomy	100%	Less than or equal to 10%	Development costs associated with project development of wind and solar farms

CC3.3 Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	400
To be implemented*	1	90
Implementation commenced*	0	
Implemented*	1	310
Not to be implemented	0	

CC3.3b For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Behavioural change	Infigen team achieved the second place in the Sydney Rides Business Challenge for encouraging 52% of staff riding a bike during the Sydney Rides Festival 2016.	310	Scope 3	Voluntary	0	1000	< 1 year	< 1 year	

CC3.3c What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	Dedicated budget for low emission product research and development.
Partnering with governments on technology development	Infigen engages with the Clean Energy Finance Corporation to collaborate on developing financial vehicles for funding and developing renewable energy projects
Other	A formal Sustainability Committee reviews and authorises funding for initiatives that can demonstrate cost savings and emissions reductions.

Page: CC4. Communication

CC4.1 Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In mainstream reports (including an integrated report) in accordance with the CDSB Framework	Complete	4, 9, 15	https://www.cdp.net/sites/2017/55/9055/Climate Change 2017/Shared Documents/Attachments/CC4.1/Annual Report 2016.pdf	

Further Information

Further detail of Infigen's FY16 performance in relation to climate initiatives was reported in the ESG 2016 report.

Attachments

<https://www.cdp.net/sites/2017/55/9055/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC4.Communication/ESG Report 2016.pdf>



MODULE: RISKS AND OPPORTUNITIES

Page: CC5. Climate Change Risks

CC5.1 Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters

CC5.1a Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Renewable energy regulation	The Federal scheme relevant to energy producers in Australia is the Renewable Energy Target (RET) that includes the Large-scale Renewable Energy Target (LRET). The LRET scheme operates through tradable certificates known as Large-scale Generation Certificates (LGCs). The price of electricity and LGCs that Infigen sells, is dependent on numerous factors including supply, demand, and in the case of electricity retailers, their customers' demand. Adverse changes in uncontracted (merchant) prices could adversely affect Infigen's revenue and future financial performance. The 2013-2015 uncertainty around energy policy generally, and the RET in particular, created a shortfall of LGCs.	Reduced demand for goods/services	Up to 1 year	Direct	Very unlikely	Medium-high	Total revenue from the sale of electricity and LGCs in the 2016 financial year was \$196.7 million (installed capacity of operating assets: was 557 MW). The implication of changes to the LRET is potential lower revenues from the sale of LGCs from uncontracted assets (refer to the latest disclosure on Infigen's website for information about its uncontracted assets).	Change to energy policy is identified as a material business risk for Infigen and, as with other key risks, is addressed within the Enterprise Risk Management (ERM) framework covering all functions, levels and activities for the entire organisation. Infigen is actively engaged with policy-makers and other relevant stakeholders to articulate the important role that clean energy can play in the transition to a lower emissions electricity future. Infigen is pursuing its business strategy to reduce potential earnings volatility by expanding its customer base with the objective of reducing its exposure to fluctuations in merchant prices and obtaining more attractive returns than are available in the long-term contract market.	Not quantified



Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
General environmental regulations, including planning	The expected economics of any project are based upon a number of interrelated assumptions including capital and operating costs, long-term energy and capital markets assumptions. These assumptions may be affected by regulatory change, actual production, technology displacement, competing projects, and changes in market conditions. There is a risk that these assumptions are not realised which could affect the actual return achieved from investing in the project. Infigen applies a disciplined approach to expansion and the commitment of capital to growth projects. Onerous planning restrictions potentially increase development and operational costs and can delay planning decisions.	Inability to do business	3 to 6 years	Direct	About as likely as not	Medium-high	Higher costs for operating assets and prospective developments due to increased regulatory compliance burden. Uncertainty diminishes potential security holder, financier and off-taker interest.	Project delivery and economics risks are identified as material business risks for Infigen. As described above, Infigen engages with policy-makers and other relevant stakeholders to promote the renewable energy industry, encourage regulation and legislation to support the industry, and provide advice in relation to potential unintended consequences related to poor policy.	Not quantified.
Other regulatory drivers	Changes in regulatory settings and associated costs.	Increased operational cost	1 to 3 years	Direct	Likely	Medium-high	Higher operating costs	Operating costs are identified as a material business risks for Infigen. Infigen participates in industry and energy market forums to monitor changes to the operating regime	Not quantified



Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty surrounding new regulation	If the policies required to meet Australia's Paris commitments are not introduced, it may lower Infigen's growth opportunities.	Other: Lowers growth opportunities	3 to 6 years	Direct	More likely than not	Medium-high	The implication of adverse market sentiment affects the price of electricity on the spot market and potential lower revenues from the sale of electricity from uncontracted assets (refer to the latest disclosure for information on Infigen's website about its uncontracted assets).	Demand for electricity and LGCs is identified as a material business risk for Infigen. Infigen is managing this through its business strategy with the objective of reducing its exposure to fluctuations in merchant prices and obtaining more attractive returns than are available in the long-term contract market.	Not quantified.



CC5.1b Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Tropical cyclones (hurricanes and typhoons)	Physical damage to generation or transmission facilities could lead to lower revenue from lower production and higher operating costs. For example, on 29 September 2016, two tornadoes with wind speeds of up to 260kph ripped down transmission lines, which contributed to a state-wide black system event in South Australia.	Reduction/ disruption in production capacity	Unknown	Direct	Unknown	High	There would generally be financial implications if any of the physical climate change risks were to eventuate, e.g. with decreased revenue from disruption to operations, and increased operational costs or capital expenditure from higher insurance and contractor fees. The implications of the black system event (occurred following the reporting period) was lost production of approximately 7 GWh.	The medium-term financial implication from weather-related risks, such as changes to long-term wind patterns and extreme weather events, are considered as part of Infigen's strategic planning (e.g. production, revenue and cost forecasting). Infigen undertakes analyses using data from its operating assets and external consultancies to better understand the magnitude of these financial implications. Infigen also manages physical climate risks through post-warranty service and maintenance agreements, whereby operations and maintenance (O&M) service providers carry the risk of component failure, and procuring insurance protection for the operating facilities.	Not quantified.



Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in precipitation extremes and droughts	Increased frequency of bushfires and floods can cause damage to generation or transmission facilities, and lead to lower revenue from lower production and higher operating costs.	Reduction/ disruption in production capacity	3 to 6 years	Direct	More likely than not	High	Production would be limited or non-existent during extreme events.	Infigen's 24/7 Operations Control Centre (OCC) monitors available wind resource, Infigen's operating assets, the market operator's instructions, market participants' behaviour, NEM prices, and meteorological data. Infigen has also developed a comprehensive crisis management framework incorporating disaster recovery plans and business continuity plans. Infigen has placed relevant insurance policies, which are adequate and appropriate given the relative risk of loss, cost of coverage and industry practice, including Property Damage and Business Interruption covers.	Not quantified



Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Induced changes in natural resources	Changes in wind patterns could affect production capacity.	Reduction/ disruption in production capacity	Unknown	Direct	Unlikely	Low-medium	Increased variability in production capacity leading to higher operating cost or more variable revenue. Potential financial impacts are related to increased variability of earnings over a range of time scales, and increased complexity in managing such variations. These may range from minor short term fluctuations in revenue to longer term asset valuation impacts and margin pressures	The volume risk is identified as a material business risk for Infigen. Infigen's Energy Markets team regularly assesses potential market and volume related risks. Infigen has commissioned independent research to understand the potential impact of climate change on long-term mean wind speeds. This research has indicated that Infigen's existing portfolio may experience either slightly higher or lower average wind speeds over the very long term depending on location – with a minimal overall impact. Infigen also has experience in modelling and quantifying production variability and in developing hedging arrangements to accommodate that variability, such as the portfolio production hedge co-developed with Swiss Re Corporate Solutions for the period of 1 April 2015 to 31 March 2016.	Not quantified

CC5.1f Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

As a renewable energy business, Infigen is a part of the solution and a participant in the drive to a lower emissions economy based on reducing carbon emissions and reducing the impacts of climate change.

Further Information

The Federal scheme relevant to energy producers in Australia is the Renewable Energy Target (RET) that includes the Large-scale Renewable Energy Target (LRET). The scheme is intended to meet the listed objectives of the Renewable Energy (Electricity) Act 2000 (the Act). These objectives are to encourage the additional generation of electricity from renewable sources; to reduce emissions of greenhouse gases in the electricity sector; and to ensure that renewable energy sources are ecologically sustainable. The LRET scheme creates an incentive to increase the amount of generation from renewable energy sources. The target specifies that in addition to generation from wind, solar and hydro plants built before 1997, at least 33,000 gigawatt hours (GWh) per annum of electricity shall be sourced from renewable sources by 2020. The scheme is currently legislated to operate until 2030 and has bipartisan support. The LRET scheme operates through tradable certificates known as Large-scale Generation Certificates (LGCs). Eligible large-scale renewable power stations can create one certificate for every one megawatt hour (MWh) of power they generate. Large end-users or retailers of electricity buy and surrender these certificates to the Clean Energy Regulator each year to meet the renewable percentage target set by the Regulator. Liable entities can meet their LGC supply needs by either developing their own renewable energy assets, entering into contracts to acquire LGCs or buying LGCs through spot and forward traded markets. There are state-based schemes that support the transition to a lower emission economy. Renewable energy regulations are also linked to National Electricity Rules and state-based renewable energy goals.



Page: CC6. Climate Change Opportunities

CC6.1 Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- ✓ Opportunities driven by changes in regulation
- ✓ Opportunities driven by changes in physical climate parameters
- ✓ Opportunities driven by changes in other climate-related developments

CC6.1a Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
International agreements	One of the drivers underpinning the business strategy is the climate change emissions target from the Paris Agreement of a 26-28% decrease on 2006 level by 2030 that requires cleaner and renewable generation. There are Federal and state-based schemes that support Australia's transition to a lower emissions economy. An accelerated transition towards a low emissions future would increase investor confidence in the renewable energy sector and would enable Infigen to obtain financing when developing its renewable energy project pipeline.	Increased demand for existing products/services	3 to 6 years	Direct	About as likely as not	High	Strong investment signals for renewable energy would benefit Infigen, as it has over 1,000 megawatts of projects in its development pipeline in Australia. The potential investment in Infigen's entire development pipeline is over \$2 billion.	Infigen is actively engaged with policy-makers and other relevant stakeholders to articulate the important role that clean energy can play in the transition to a lower emissions electricity future.	Not quantified.



Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
General environmental regulations, including planning	Development projects are reviewed and approved by state planning authorities. The prospect of a high level of demand and an increasing number of renewable energy projects to be reviewed could lead to the planning authorities streamlining the planning processes.	Other: Reduced capital and operating costs	3 to 6 years	Direct	About as likely as not	Low-medium	A supportive environment for renewable energy may lead to lower development costs from improved efficiency in the planning process, and higher competition in providing maintenance services and lower operating costs.	Regulatory lobbying efforts are made through renewable energy advocacy bodies.	Not quantified.
Other regulatory drivers	Other policies and regulations that support renewable energy (e.g. changes to the Australian Energy Market Operator's (AEMO) Regulatory Investment Test for Transmission)	Increased production capacity	3 to 6 years	Direct	About as likely as not	Medium-high	The implication of this opportunity is a strong investment in Infigen's \$2 billion development pipeline.	Infigen puts forward recommendations in support of the renewable energy sector in formal policy submissions and other communications on energy policy to market regulators, including Federal and state governments, AEMO, Australian Energy Regulator, and the Australian Energy Market Commission.	Not quantified.



CC6.1b Please describe the inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in temperature extremes	Change in temperature may increase electricity demand relative to current expectations, and lead to higher wholesale electricity prices.	Increased demand for existing products/services	3 to 6 years	Direct	Likely	High	Higher electricity prices could lead to a potential uplift in revenue (refer to Infigen's website for information about electricity prices and revenue).	The opportunities relating to changing demand for electricity and volume (production) are identified in Infigen's ERM, as described in climate change risks section of this document. Infigen's 24/7 OCC monitors NEM prices and meteorological data. The OCC supports Infigen's asset management and Energy Markets functions to optimise production output, implement the electricity dispatch bidding strategy, and optimise outcomes for Infigen.	Not quantified.
Change in precipitation extremes and droughts	Droughts may reduce energy output from hydro electricity plants and some thermal generation plants (as they need water for cooling) with the effect being lower supply availability in the energy market, and therefore volatility in wholesale electricity prices.	Increased demand for existing products/services	3 to 6 years	Direct	More likely than not	High	As described above, higher electricity prices could lead to a potential uplift in revenue.	As described above, opportunities are identified through Infigen's ERM and managed accordingly in the execution the business strategy.	Not quantified.



CC6.1c Please describe the inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Companies that develop renewable energy projects are generally perceived as being environmentally friendly by the majority of stakeholders (investors, customers, suppliers, and the public in general). As a renewable energy business, Infigen is a part of the solution and a participant in the drive to a lower emissions economy based on reducing carbon emissions and reducing the impacts of climate change.	Increased production capacity	1 to 3 years	Indirect (Client)	Very likely	Medium	The implication of this opportunity is a strong investment in Infigen's \$2 billion development pipeline.	Infigen's supports programs that promote action on climate change. During the 2016 financial year, Infigen participated in various public forums that called for action ahead of the 2015 Paris Climate Conference, and continued to support the Clean Energy Council, Australian Wind Alliance, Yes2Renewables and the Australian Solar Council.	There is no extra cost of management that is already captured in the business costs (refer to the latest disclosure of Infigen's corporate costs on Infigen's website).
Changing consumer behaviour	Customers' sustainability objectives (that involve sourcing their energy from renewable sources) could lift demand for renewable energy products and facilitate stronger political support.	Premium price opportunities	1 to 3 years	Indirect (Client)	Very likely	Medium-high	As switching to renewable energy is driven by customers, Infigen could generate more revenue through higher demand and opportunities to obtain offtake contracts for operating assets and development projects.	Responding to changing consumer behaviour requires a strong renewable energy brand though good ESG disclosure and community engagement. To achieve these objectives, Infigen sets sustainability targets for each financial year.	There is no extra cost of management.
Other drivers	Attract investment from capital providers that seek strong ESG performance. This may reduce the cost of capital of the business and thereby improve its value.	Increased stock price (market valuation)	1 to 3 years	Direct	Likely	High	The implications include a lift in Infigen's security price and investment in its development pipeline (\$2 billion value)	This opportunity is managed through supporting climate action and dedicating resources on ESG reporting.	Extra costs include ESG reporting that is captured in corporate costs.



Further Information

Refer to Infigen's 2016 ESG Report for more information.

Attachments

[https://www.cdp.net/sites/2017/55/9055/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC6.ClimateChangeOpportunities/ESG Report 2016.pdf](https://www.cdp.net/sites/2017/55/9055/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/CC6.ClimateChangeOpportunities/ESG%20Report%202016.pdf)

MODULE: GHG EMISSIONS ACCOUNTING, ENERGY AND FUEL USE, AND TRADING

Page: CC7. Emissions Methodology

CC7.1 Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Tue 01 Jul 2014 - Tue 30 Jun 2015	453
Scope 2 (location-based)	Tue 01 Jul 2014 - Tue 30 Jun 2015	2554
Scope 2 (market-based)	Tue 01 Jul 2014 - Tue 30 Jun 2015	64

CC7.2 Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use
Australia - National Greenhouse and Energy Reporting Act

CC7.3 Please give the source for the global warming potentials you have used

Gas	Reference
CO2	Other: NGER Technical Guidelines for Australia
CH4	Other: NGER Technical Guidelines for Australia
N2O	Other: NGER Technical Guidelines for Australia
SF6	Other: NGER Technical Guidelines for Australia

CC7.4 Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Diesel/Gas oil	0.0702	metric tonnes CO2e per GJ	Australia: Diesel - used for stationary energy
Diesel/Gas oil	0.0705	metric tonnes CO2e per GJ	Australia: Diesel - used for transport
Liquefied petroleum gas (LPG)	0.0606	metric tonnes CO2e per GJ	Australia: LPG - used for stationary energy

Fuel/Material/Energy	Emission Factor	Unit	Reference
Distillate fuel oil No 2	0.0678	metric tonnes CO2e per GJ	Australia: Petrol - used for stationary energy
Other: Sulphur hexafluoride	22800	metric tonnes CO2e per metric tonne	SF6 Global Warming Potential - NGER Technical Guidelines 2015-16 Appendix C
Electricity	0.56	metric tonnes CO2e per MWh	Australia: Electricity purchased from the grid (Lake Bonney)
Electricity	0.76	metric tonnes CO2e per MWh	Australia: Electricity purchased from the grid (Alinta wind farm)
Electricity	0.84	metric tonnes CO2e per MWh	Australia: Electricity purchased from the grid (Capital, Woodlawn, Capital East solar farm, Sydney office)

Further Information

Emissions factors are prepared by the Department of Environment and Energy and published in "National Greenhouse Accounts Factors - August 2016" document. Note that the emissions factors for Waste oils and Distillate fuel oil No 2 and (defined as "Other - Combustion of other petroleum products (e.g. waste oils)" and "Petrol used for transport" by the Department) were adjusted.

Attachments

<https://www.cdp.net/sites/2017/55/9055/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/CC7.EmissionsMethodology/national-greenhouse-accounts-factors-august-2016.pdf>



Page: CC8. Emissions Data - (1 Jul 2015 - 30 Jun 2016)

CC8.1 Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

CC8.2 Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

402

CC8.3 Please describe your approach to reporting Scope 2 emissions

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	Location-based scope 2 emissions are associated with electricity imports from the high voltage grid and occur at our facilities (wind farms). Market-based scope 2 emissions are from electricity purchased at Infigen's offices.

CC8.3a Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
2661	70	

CC8.4 Are there are any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes



CC8.4a Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
Electricity consumption at the Melbourne office	No emissions excluded	No emissions excluded	Emissions are relevant but not yet calculated	The office was for two people and was not used frequently due to flexible working arrangements.

CC8.5 Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Data Management	Uncertainty associated with fuel use estimation, energy content factors and emission factors.
Scope 2 (location-based)	More than 5% but less than or equal to 10%	Metering/ Measurement Constraints Data Management	Uncertainty associated with emission factors, estimation of leakage rate, and other natural variations such as fluctuations in measurement equipment.
Scope 2 (market-based)	Less than or equal to 2%	Assumptions	Uncertainty associated with emission factors.

CC8.6 Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

No third party verification or assurance – regulatory CEMS required

CC8.6b Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission
Other: National Greenhouse and Energy Reporting (Measurement) Amendment Determination 2011	100	Wed 01 Jul 2015 - Thu 30 Jun 2016	https://www.cdp.net/sites/2017/55/9055/Climate Change 2017/Shared Documents/Attachments/CC8.6b/Infigen Energy NGERS Report for 2015 - 2016.pdf

CC8.7 Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

No third party verification or assurance

CC8.8 Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Product footprint verification	Location-based emissions represent emissions from electricity consumed by wind turbines at times of no wind and at the Capital wind farm site office. Infigen's wind farms consume electricity from the grid when there is insufficient wind to meet their auxiliary load. In recognition of this consumption and associated emissions, a large-scale renewable energy generator in Australia is not entitled to create renewable energy certificates associated with its generation until such time as it exceeds the amount of electricity consumed from the grid. In effect the legislation and regulations in Australia determine that a renewable energy generator must deliver an equivalent amount of renewable to the grid as the amount of non-renewable energy it has consumed before it can get the additional revenue that typically accrues to renewable generators, which is in effect an offset of the emissions arising from its consumption. The market-based emissions represent electricity consumed that is procured from a retailer and is consumed in the head office.

CC8.9 Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

Page: CC9. Scope 1 Emissions Breakdown - (1 Jul 2015 - 30 Jun 2016)

CC9.1 Do you have Scope 1 emissions sources in more than one country?

No

CC9.2 Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

- ✓ By facility
- ✓ By GHG type
- ✓ By activity

CC9.2b Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
Sydney head office	0	-33.86393	151.208997
Alinta wind farm	68	-28.897819	114.859267
Capital wind farm	170	-35.166200	149.518461
Capital East solar farm	0	-35.180542	149.546378
Lake Bonney wind farm 1, 2 & 3	106	-37.722331	140.375156
Woodlawn wind farm	46	-35.095556	149.579167

CC9.2c Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	218
CH4	0
SF6	183
N2O	1

CC9.2d Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
Mobile combustion (transport)	217
Stationary combustion	2
Fugitive emissions	183

Further Information

Individual items may not add up due to rounding of individual components.

Page: CC10. Scope 2 Emissions Breakdown - (1 Jul 2015 - 30 Jun 2016)

CC10.1 Do you have Scope 2 emissions sources in more than one country?

No

CC10.2 Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By facility

CC10.2b Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions, location based (metric tonnes CO ₂ e)	Scope 2 emissions, market-based (metric tonnes CO ₂ e)
Sydney head office		70
Alinta wind farm	752	
Capital wind farm	788	
Capital East solar farm	4	
Lake Bonney 1, 2, 3 wind farms	803	
Woodlawn wind farm	305	



Page: CC11. Energy

CC11.1 What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2 Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	Energy purchased and consumed (MWh)
Heat	0
Steam	0
Cooling	0

CC11.3 Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

12

CC11.3a Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	9
Liquefied petroleum gas (LPG)	2
Other: Petroleum	1

CC11.4 Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Comment
Others		Renewable electricity generated was attributed the average emissions factor of the grid at each state.



CC11.5 Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
3846	83	1461252	1461252	25331	

Page: CC12. Emissions Performance

CC12.1 How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities		Decrease	
Divestment		No change	
Acquisitions		No change	
Mergers		No change	
Change in output		Decrease	
Change in methodology		Decrease	
Change in boundary		No change	
Change in physical operating conditions		No change	
Unidentified	146	Decrease	Lower diesel consumption on site and lower electricity imports from the high voltage grid.
Other		No change	

CC12.1b Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2 Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000017	metric tonnes CO2e	173229000	Location-based	26	Decrease	Higher revenue and lower emissions compared to previous reporting period.

CC12.3 Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.001980	metric tonnes CO2e	megawatt hour (MWh)	1461252	Location-based	2	Decrease	Higher production and lower emissions compared to previous reporting period.



Page: CC13. Emissions Trading

CC13.1 Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.2 Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No



Page: CC14. Scope 3 Emissions

CC14.1 Please account for your organization’s Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, not yet calculated				Emissions associated with recycling of waste, offsite IT energy requirements, IT lifecycle or "cradle-to-cradle" emissions, and wind farm site waste emissions have not been calculated. Emissions associated with the consumption of electricity and gas have been reported under scope 2.
Capital goods	Relevant, not yet calculated				Emissions associated with operating Infigen's equipment, machinery, buildings, facilities, and vehicles are reported under scope 1. Lifecycle emissions of new equipment (e.g. replacement components) have not been calculated.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	50	Fuel data received from the supplier. Included 4% of the building's annual electricity consumption (59,922 kWh), which represents the portion of floor area that is let to Infigen. Used an emission factor of 0.84 tCO2e/MWh for consumption of electricity in NSW.		Common building electricity use in common areas of the office building, purchased and reported separately by building management. All other transmission and distribution losses have been included in scope 1 and scope 2
Upstream transportation and distribution	Not relevant, explanation provided				All fuel consumption of Infigen's direct suppliers ("tier 1") that is used to provide operations and maintenance services of Infigen's assets is captured in scope 1.
Waste generated in operations	Relevant, not yet calculated				Emissions associated with landfill waste and recycling of waste from facilities (wind farms) have not been calculated.
Business travel	Relevant, calculated	340	The "supplier-specific method" was used whereby Infigen collected cradle-to-gate GHG inventory data from the travel agency that calculates and reports emissions from employee business travel.	100%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Employee commuting	Not relevant, explanation provided				Infigen has less than 100 employees and emissions are not deemed material.
Upstream leased assets	Not relevant, explanation provided				Infigen leases land from landowners; and landowners are able to continue to use the land for farming purposes.
Downstream transportation and distribution	Not relevant, explanation provided				Infigen's products, other than power generation, exist in a contractual form (e.g. power purchase agreement with customers, Large-scale Generation Certificates, spot market sales), and do not require distribution via transport or distribution centres.
Processing of sold products	Not relevant, explanation provided				Electricity is an end-use product and is not processed further.
Use of sold products	Not relevant, explanation provided				Infigen does not sell products that directly consume energy (fuels or electricity); are fuels and feedstocks; contain or form greenhouse gases that are emitted during use; or cause the end user to consume energy during use.
End of life treatment of sold products	Not relevant, explanation provided				Electricity is an end-use product and there is no end-of-life burden beyond the immediate use of the product.
Downstream leased assets	Not relevant, explanation provided				Infigen does not own downstream assets that receive payments from lessees.
Franchises	Not relevant, explanation provided				Infigen does not operate franchises (i.e. a business operating under a license to sell or distribute another company's goods or services within a certain location).

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Investments	Not relevant, explanation provided				Infigen does not invest in equities, stocks or third party organisations, and is not a debtor/financier to other organisations.
Other (upstream)	Not evaluated				
Other (downstream)	Not evaluated				

CC14.2 Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

No third party verification or assurance

CC14.3 Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Business travel	Divestment	12	Decrease	Overseas travelling (associated with assets that Infigen previously owned in the US) reduced.
Fuel- and energy-related activities (not included in Scopes 1 or 2)	Other:	2	Increase	There was a 5% increase in electricity use in the common building area as well as a 2% decrease in emissions factor for electricity use in NSW.

CC14.4 Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

- ✓ Yes, our suppliers
- ✓ Yes, other partners in the value chain

CC14.4a Please give details of methods of engagement, your strategy for prioritizing engagement and measures of success

The National Greenhouse and Energy Reporting (NGER) scheme drives the prioritisation of scope 1 and scope 2 emissions reporting. Engagement with major suppliers is done via regular reporting and external auditing of data collection. Methods to engage with other partners in the value chain include responsible policy and community engagement, and sourcing products and services locally.

CC14.4b To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
Compliance	3	57%	

**MODULE: SIGN OFF****Page: CC15. Sign Off**

CC15.1 Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Marju Tonisson	Manager, ESG & Investor Relations	Environment/Sustainability manager

MODULE: ELECTRIC UTILITIES**Page: EU0. Reference Dates**

EU0.1 Please enter the dates for the periods for which you will be providing data. The years given as column headings in subsequent tables correspond to the "year ending" dates selected below. It is requested that you report emissions for: (i) the current reporting year; (ii) one other year of historical data (i.e. before the current reporting year); and, (iii) one year of forecasted data (beyond 2021 if possible).

Year ending	Date range
2015	Mon 01 Jul 2014 - Mon 30 Jun 2015
2016	Tue 01 Jul 2015 - Tue 30 Jun 2016
2025	Tue 01 Jul 2024 - Tue 30 Jun 2025

Page: EU1. Global Totals by Year

EU1.1 In each column, please give a total figure for all the countries for which you will be providing data for the "year ending" periods that you selected in answer to EU0.1

Year ending	Nameplate capacity (MW)	Production (GWh)	Absolute emissions (metric tonnes CO ₂ e)	Emission intensity (metric tonnes CO ₂ e/MWh)
2015	557	1477	3071	0.0021
2016	557	1461	3153	0.0022
2025	1370	3634	5219	0.0014

Page: EU2. Individual Country Profiles - Australia

EU2.1 Please select the energy sources/fuels that you use to generate electricity in this country

Other renewables

EU2.1h Other renewables: Please complete the following table for the "year ending" periods that you selected in answer to EU0.1

Year ending	Nameplate capacity (MW)	Production (GWh)
2015	557	1477
2016	557	1461
2025	1370	3634

EU2.1i Total figures for this country (Please enter total figures for this country for the "year ending" periods that you selected in answer to EU0.1)

Year ending	Nameplate capacity (MW)	Production (GWh)	Absolute emissions (metric tonnes in CO2e)	Emissions intensity (metric tonnes CO2e/MWh)
2015	557	557	3071	0.0021
2016	557	557	3153	0.0022
2025	1370	3634	5219	0.0014

Page: EU3. Renewable Electricity Sourcing Regulations

EU3.1 In certain countries, e.g. Italy, the UK, the USA, electricity suppliers are required by regulation to incorporate a certain amount of renewable electricity in their energy mix. Is your organization subject to such regulatory requirements?

Yes

EU3.1a Please provide the scheme name, the regulatory obligation in terms of the percentage of renewable electricity sourced (both current and future obligations) and give your position in relation to meeting the required percentages

Scheme name	Current % obligation	Future % obligation	Date of future obligation	Position in relation to meeting obligations
Australia – renewable energy target	12.75%	14.22%	2017	This obligation applies to electricity retailers and large facilities. Infigen fully meets the obligations that apply from its retailing activities.

Further Information

LRET 2001-2030 Annual targets and renewable power percentages are available on the Clean Energy Regulator's website at <http://www.cleanenergyregulator.gov.au/DocumentAssets/Pages/LRET-2001-2030-Annual-targets-and-renewable-power-percentages.aspx>.

Attachments

[https://www.cdp.net/sites/2017/55/9055/Climate Change 2017/Shared Documents/Attachments/ClimateChange2017/EU3.RenewableElectricitySourcingRegulations/LRET-2001-2030-Annual-targets-and-renewable-power-percentages\[1\].aspx](https://www.cdp.net/sites/2017/55/9055/Climate%20Change%202017/Shared%20Documents/Attachments/ClimateChange2017/EU3.RenewableElectricitySourcingRegulations/LRET-2001-2030-Annual-targets-and-renewable-power-percentages[1].aspx)

Page: EU4. Renewable Electricity Development

EU4.1 Please give the contribution of renewable electricity to your organization's EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) in the current reporting year in either monetary terms or as a percentage

Please give:	Monetary figure	%	Comment
Renewable electricity's contribution to EBITDA	120196000	100.00%	

EU4.2 Please give the projected contribution of renewable electricity to your organization's EBITDA at a given point in the future in either monetary terms or as a percentage

Please give:	Monetary figure	%	Year ending	Comment
Renewable electricity's contribution to EBITDA		100.00%	2025	

EU4.3 Please give the capital expenditure (capex) planned for the development of renewable electricity capacity in monetary terms and as a percentage of total capex planned for power generation in the current capex plan

Please give:	Monetary figure	%	End year of capex plan	Comment
Capex planned for renewable electricity development	1200000000	100.00%	2025	