

£350,000,000 7% Senior Notes due 2019
Quarterly Results Announcement

Infinis plc (the “issuer”), a subsidiary of Infinis Energy plc, announces its results for the quarter ended 30 June 2014

Key Highlights

- Revenue up 1.7% at £42.6m
- EBITDA lower by 2.5% at £23.6m

Revenue for the quarter ended 30 June 2014 increased by £0.7m (1.7%) to £42.6m from £41.9m for the quarter ended 30 June 2013.

EBITDA decreased by £0.6m (2.5%) to £23.6m from £24.2m.

The transition from NFFO to RO contracts continued in the period with the proportion of sales under RO contracts increasing from 74% in the quarter ended 30 June 2013 to 84% in the quarter ended 30 June 2014.

	Quarter ended 30 June 2014	Quarter ended 30 June 2013
Output	463GWh	476GWh
Average Selling Price (“ASP”)	£89.08/MWh	£84.84/MWh

The ASP for the quarter ended 30 June 2014 increased by £4.24/MWh (5%) to £89.08/MWh from £84.84/MWh for the quarter ended 30 June 2013.

Output decreased by 13GWh (2.7%) to 463GWh from 476GWh. Output in the quarter ended 30 June 2014 was slightly ahead of management expectations.

Capital expenditure during the quarter was £3.5m (2013 Q1: £3.7m).

Cash at 30 June 2014 was £46.3m (2013 Q1: £32.2m).

Net debt / last 12 months’ EBITDA was 3.1x (2013 Q1: 3.2x).

A dividend of £8.45m was paid to our shareholder, Infinis Energy Holdings Limited (“IEHL”), on 10 June 2014.

Following the approval of the board of directors of Infinis plc, and after taking account of our working capital requirements and our available distributable reserves, we paid a further dividend of £3.981m on 29 July 2014 to IEHL.

Additional distributions may be made subject to meeting the consolidated net income and/or leverage tests as described in the Offering Memorandum.

An investor conference call will be held today, 7 August 2014, at 16.00hrs BST.

Dial in details for this call are: +44 (0)207 1928000

Conference ID: 73483252

