

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Potline 4 contract suspension extended

26 January 2022

Meridian Energy Limited (Meridian) confirms that the suspension of the 50MWh per hour Potline 4 contract between Meridian and New Zealand Aluminium Smelters Limited (NZAS) has been extended up to and including 31 May 2022.

Under the agreed extension, NZAS does not have the ability to recommence operating Potline 4 under the contract before 1 June 2022. On or before 26 May, NZAS can specify a date on or after 1 June 2022 and on or before 31 July 2022 on which it intends to recommence operations.

The Potline 4 contract is a separate contract to the main electricity agreement between Meridian and NZAS. It was signed in May 2018 and runs until 31 December 2022. In April 2020, NZAS exercised its right to suspend the contract and reduce the contract quantity to zero. This suspension period was extended on 30 September 2020, 1 June 2021 and 1 November 2021, and was due to end on 31 January 2022 – [<https://www.nzx.com/announcements/381897>].

ENDS

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