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NZX Announcement

For immediate release

AOKAUTERE EXTENSION PROJECT FAST-TRACK CONSENT GRANTED

NZ Windfarms (NZX Code: NWF) is delighted to announce that its application for a fast-track consent for the **Aokautere Extension Project** (the Project) has been granted. The expert consenting panel (the Panel) has released its decision to approve the project today and is available at this website link:

<https://www.epa.govt.nz/fast-track-consenting/referred-projects/te-rere-hau-wind-farm-aokautere-extension/the-decision/>

NZ Windfarms and Meridian Energy Ltd are jointly developing the Te Rere Hau repower project which involves replacing the exiting turbines with much larger 3-bladed turbines. The Aokautere Extension Project will further increase the generation capacity through the construction of up to nine additional turbines which are capable of delivering an additional 46 MW of installed capacity.

If constructed, the combination of the Te Rere Hau repower site and the Aokautere extension will enable us to generate at significantly lower windspeeds and potentially increase our annual output seven-fold.

The consent application was referred under the COVID-19 Recovery (Fast-track Consenting) Act 2020 (FTCA). As a referred project, this satisfied the purpose of the FTCA through generation of employment, provision of renewable energy infrastructure, contribution to the mitigation of climate change effects and a faster progression than is otherwise provided for by the standard resource consenting process (Resource Management Act 1991).

While no decision has been made to proceed with the Project as this will be subject to a final investment decision, the consent is an important milestone for our business and provides more demonstrable progress on our strategic transition from a wind farm owner-operator to an owner-operator and full-scale developer of renewable energy resources.

For further information, contact David Prentice, Chief Executive, by phone on 06 280 2773, or by email at info@nzwindfarms.co.nz

Craig Stobo
Chairman

ENDS