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NEWS RELEASE

Northland wind farm propels Mercury's commitment to new renewable energy to more than \$1b over two years

18 December 2024 – Mercury has confirmed it will construct a \$287m wind farm in Northland, bringing its total commitment to new renewables to more than \$1b over two years.

Key facts

- > Mercury has executed contracts for the procurement and construction of the Kaiwaikawe Wind Farm near Dargaville.
- > Capital expenditure of \$287 million (excluding capitalised interest) lifts Mercury's total commitment to new renewable generation to more than \$1b in FY24 and FY25.
- > Once completed, the 12-turbine, 77MW project (221GWh pa) wind farm will generate enough renewable electricity to power about 27,000 homes.
- > Construction is expected to start in January 2025, with first generation expected in mid-2026 and full generation by the end of 2026.
- > The wind farm will feature 12 Vestas V162-6.4 MW™ wind turbines, the first of this model built in New Zealand.
- > Kaiwaikawe will be the first wind farm constructed in Northland.

Mercury Chief Executive Stew Hamilton said the decision to construct the Kaiwaikawe Wind Farm demonstrates the company's commitment to lifting New Zealand's renewable energy generation.

"Kaiwaikawe construction starts in January 2025 and at that point Mercury will have three renewable energy builds underway simultaneously.

"That includes the expansion of our Ngā Tamariki geothermal power station near Taupō, the expansion of our Kaiwera Downs Wind Farm in Southland, and now adding Kaiwaikawe in Northland to that group of projects.

"All three will generate an additional 1136GWh pa for New Zealand when completed, helping to lift the country's renewable energy capacity connected to the national grid by about 2.6%."

Kaiwaikawe is a 12-turbine wind farm and on its own will generate 77MW, providing 221GWh pa, enough to power about 27,000 homes, or almost every occupied dwelling in Whangarei district.

"This project is an example of the huge level of activity underway across the energy sector to ensure we continue to support New Zealand's move to electrification and to increase the country's security of supply."

Executive GM Generation Development Matt Tolcher said Mercury has a strong track record of successful renewable generation development and delivery.

"The Kaiwaikawe Wind Farm is part of our high-quality generation pipeline, which includes the \$486m Kaiwera Downs Wind Farm expansion and the \$220m Ngā Tamariki geothermal station expansion. It's another proof point of

our ability to create and deliver high-quality generation assets. We are in the final stages of negotiating offtake arrangements with Genesis.”

Looking forward, Mercury is seeking amendments to existing resource consents for its proposed Mahinerangi Stage 2 Wind Farm near Dunedin and Puketoi Wind Farm in the Tararua district.

It has also added two new projects to the pipeline including a grid-scale battery near its Whakamaru hydro station north of Taupō and the Waikokowai Wind Farm west of Huntly.

Kaiwaikawe will feature the largest and tallest turbines in New Zealand, with the tower height of the turbines being 125m, the rotor diameter being 162m the turbine tip height being 206m.

“We’re looking forward to kicking off construction on Kaiwaikawe in early 2025 and are already focused on how we can be a positive part of the Northland community,” Mr Tolcher said.

This will include an annual community fund that will be established to support groups and communities around the Kaiwaikawe Wind Farm.

The wind farm development is expected to involve up to 100 jobs during construction, providing employment opportunities for the Northland region.

“We have worked alongside mana whenua, Te Roroa, in the years of build-up to this project, and we look forward to continuing to work with them through construction and operation.”

ENDS

Howard Thomas

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