

Book Value of Vector Metering

On 21 December 2022 Vector (NZX: VCT) advised that it had entered into a conditional agreement with QIC Private Capital Pty Limited (QIC) for the sale of a 50% interest in Vector's New Zealand and Australian metering business (Vector Metering) to investment vehicles managed and advised by QIC. The release stated that the book value of Vector Metering in Vector's accounts was \$0.65b. There was an error in the calculation of this book value as it included inter-company debt that is eliminated on consolidation. The correct book value at 31 December 2022 is \$0.847b.

QIC continues to work with Vector in satisfying the conditions in the agreement and Vector expects to complete the transaction by 30 June 2023.

ENDS

Investor contact

Jason Hollingworth, Chief Financial Officer, Vector
Jason.hollingworth@vector.co.nz, 021 312 928

Media contact

Jane Luscombe, GM, Public Relations and Communications, Vector
Jane.luscombe@vector.co.nz, 021 767 970

About Vector

Vector is an innovative New Zealand energy company which runs a portfolio of businesses delivering energy and communication services to more than one million homes and commercial customers across Australasia and the Pacific. Vector is leading the country in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit www.vector.co.nz