



## NZX AND ASX ANNOUNCEMENT

23 July 2021

### TILT RENEWABLES RECEIVES FINAL COURT APPROVAL

Tilt Renewables Limited (Tilt Renewables) (NZX: TLT, ASX: TLT), advises that the High Court has made final orders approving the Scheme of Arrangement (Scheme) under which Powering Australian Renewables (PowAR) will effectively acquire Tilt Renewables' Australian business and Mercury NZ Limited (Mercury) will acquire Tilt Renewables' New Zealand business.

Tilt Renewables has also requested that NZX and ASX suspend trading in its shares ahead of the record date for the Scheme and de-list the company from the NZX and the ASX in accordance with the timetable below.

The expected Scheme timetable from here is:

Last day of trading securities on NZX and ASX (" <b>Last Trading Day</b> ").	27 July 2021
Trading suspension applied to securities on NZX and ASX.	Close of business on the Last Trading Day
Record date for the Scheme	7:00pm, 30 July 2021
Implementation Date (the date on which the Scheme is implemented in accordance with the Scheme plan)	3 August 2021
Securities delisted from NZX.	Close of business on the Implementation Date
Securities delisted from ASX.	Close of business on the first business day following its delisting from NZX

Holders of Tilt Renewables' shares at 7:00pm (NZ time) on the Record Date (30 July 2021) will be entitled to receive the Scheme consideration of NZ\$8.035 per share in cash, which will be paid on the Implementation Date (expected to occur on 3 August 2021). As announced to the market on 14 July 2021, and in accordance with clause 6.4(e) of the Scheme Implementation Agreement between Tilt Renewables, PowAR and Mercury, the Scheme consideration has been adjusted from NZ\$8.10 per share to NZ\$8.035 per share following approval of a NZ\$0.065 per share fully imputed special dividend (Dividend). The record date for the Dividend was 21 July 2021, with payment to be made to shareholders on 30 July 2021.

Existing Tilt Renewables' shareholders who wish to participate in the Scheme do not need to take any further action. Tilt Renewables' shareholders who do not wish to participate in the Scheme should sell their shares before the close of trading on 27 July 2021.



A copy of the sealed final orders of the High Court in relation to the Scheme are attached.

**ENDS**

For further information from Tilt Renewables, please contact:

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