

**18 March 2024**

## **NZX Announcement**

### **For immediate release**

#### **NZ WINDFARMS LIMITED: CHIEF EXECUTIVE OFFICER WARREN KOIA RESIGNATION**

NZ Windfarms Limited (NZX Code: NWF) Chair Craig Stobo announces that he has received CEO Warren Koia's resignation. Warren joined the company as CEO on 20 May 2019 and his last day of employment will be 15 June 2024.

Craig Stobo said "Warren's achievements over the last five years have positively impacted NZ Windfarms. Some key highlights were the implementation and development of the Company's corporate strategy which led to the successful fast track consent of Te Rere Hau wind farm, the partnership arrangement with Meridian Energy to repower the wind farm, and the completion of a placement and underwritten pro-rata renounceable rights issue to bolster the Company's financial stability and fund the investigation of future growth opportunities".

Warren built robust relationships with clients, investors, stakeholders and employees, thereby enhancing the Company's reputation and establishing a foundation of trust, respect, and transparency with stakeholders.

His financial management and commitment to budgetary discipline have been essential in driving profitability and upgrading the Company's FY2024 EBITDAF guidance range to \$4.5m to \$5.5m, thereby enhancing value for shareholders.

His leadership has not only navigated us through operational challenges but has also laid a strong foundation for future growth and success. On behalf of the Board and the entire NZ Windfarms team we thank Warren for his service and wish him all the best in his future endeavours.

Warren Koia said "I'd like to thank everyone in NZ Windfarms including shareholders, clients, Iwi representatives, community leaders, advisers, and partners. Serving as Chief Executive of NZ Windfarms has been an incredible privilege, and I take immense pride in our collective achievements during this time. I wish the team the best in delivering New Zealand's first wind farm repowering project and delivering on its other strategic growth initiatives".

For further information, contact Craig Stobo, Chairman, by phone on 06 280 2773, or by email at [info@nzwindfarms.co.nz](mailto:info@nzwindfarms.co.nz).

Thank you

**Craig Stobo**  
**Chairman**

#### **About NZ Windfarms Limited**

NZ Windfarms Ltd is a long-term specialist wind farm owner and operator, with its revenue coming from the sale of sustainably generated electricity from its Te Rere Hau wind farm.

The Te Rere Hau wind farm is located on North Range Road in the Tararua Ranges outside of Palmerston North. The wind farm has 91 turbines with a capacity of 45.5 MW producing enough clean energy to power about 16,000 homes, or in excess of half the households in Palmerston North. In comparison to generate the same amount of energy, a gas-fired power plant would emit roughly 64,000 tonnes of carbon dioxide, the same as an additional 23,000 cars on the road.

NZ Windfarms Ltd (NWF) is a public company listed on the NZ Stock Exchange. Up to date share trading information can be obtained from the NZX website.