

Monthly Operating Report

January 2022



January overview.

For the month of January 2022

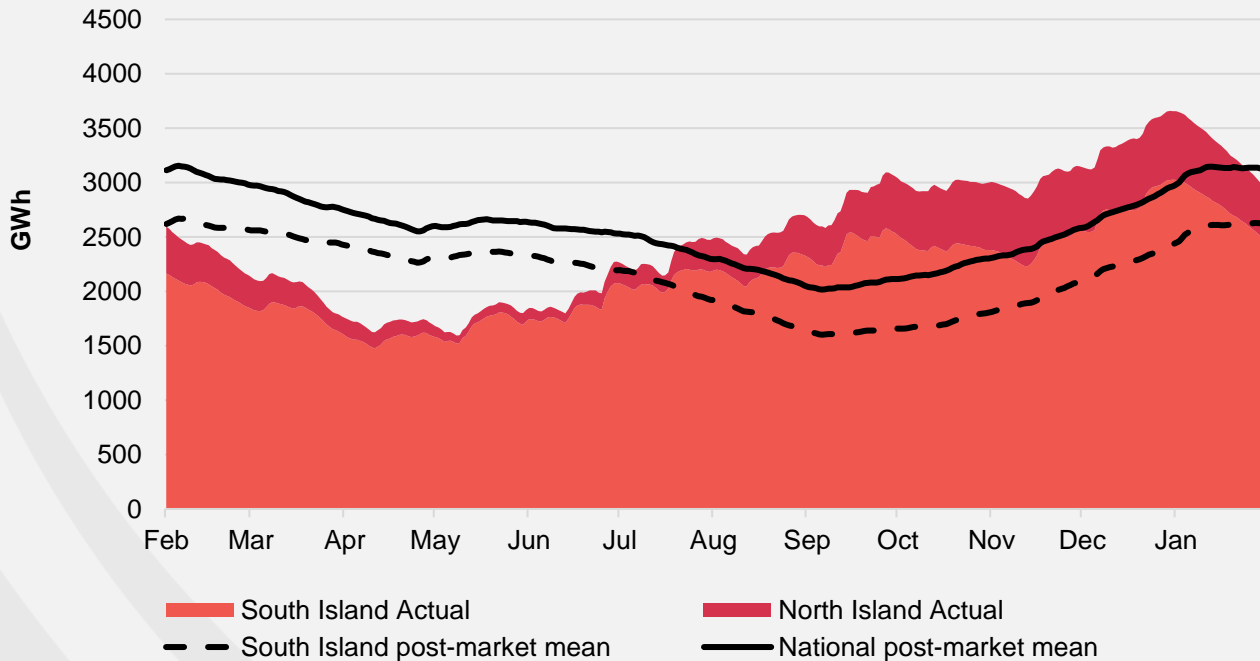
- » The Customer business recorded:
 - Mass market electricity and gas sales of 276GWh (January 2021: 261GWh)
 - Mass market netback of \$105.93/MWh (January 2021: \$103.59/MWh)
- » The Wholesale business recorded:
 - Contracted Wholesale electricity sales, including that sold to the Customer business, totalled 564GWh (January 2021: 574GWh)
 - Electricity and steam net revenue of \$83.85/MWh (January 2021: \$83.37/MWh)
 - Electricity generated (or acquired) of 649GWh (January 2021: 645GWh)
 - The unit generation cost, which includes acquired generation was \$37.69/MWh (January 2021: \$28.78/MWh)
 - Own generation cost in the month of \$32.88/MWh (January 2021: \$26.96MWh)
- » Otahuhu futures settlement wholesale price for the 2nd quarter of 2022 (ASX):
 - As at 07 Feb 2022: \$186/MWh
 - As at 01 Jan 2022: \$185/MWh
 - As at 31 Dec 2021: \$160/MWh
- » As at 07 Feb 2022, South Island controlled storage was 112% of mean and North Island controlled storage was 123% of mean
 - As at 07 Feb 2022, total Clutha scheme storage (including uncontrolled storage) was 105% of mean
 - Inflows into Contact's Clutha catchment for January 2022 were 43% of mean (December 2021: 95%
November 2021: 87%
October 2021: 98%)
- » As at 1 February 2021, Contact's contracted gas volume (including contracted swaps) for the next 12 months is 15.64PJ*

* As notified by suppliers, actual gas received is dependent on field delivery

Hydro storage and forward prices.

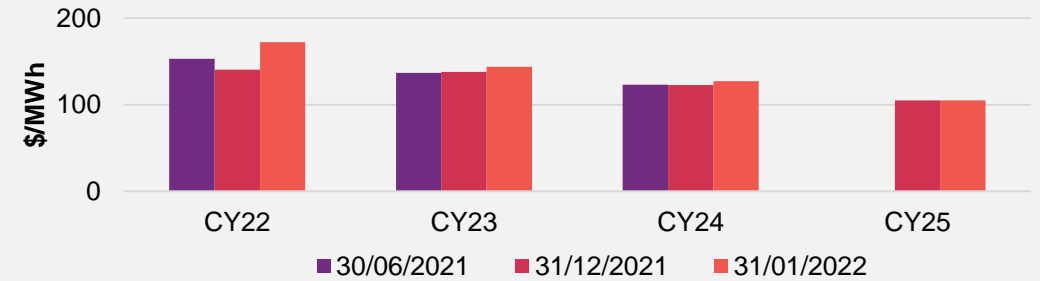
New Zealand controlled hydro storage against mean

12 MONTHS

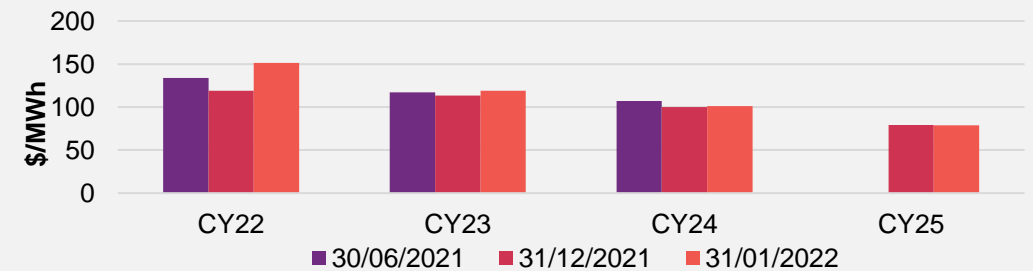


ASX futures settlement

Otahuhu

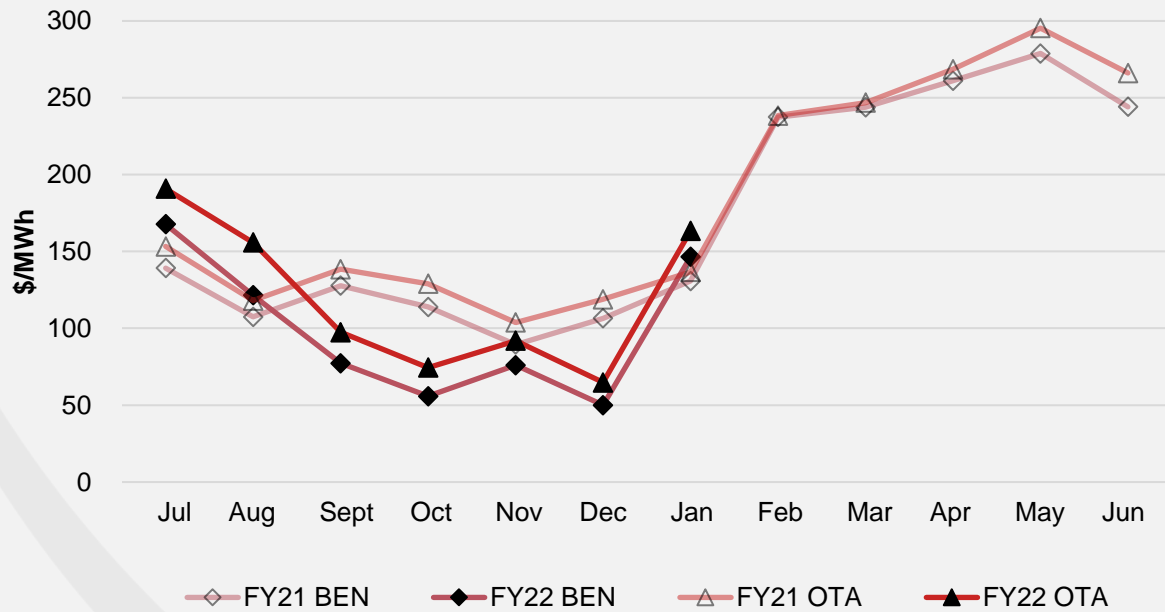


Benmore

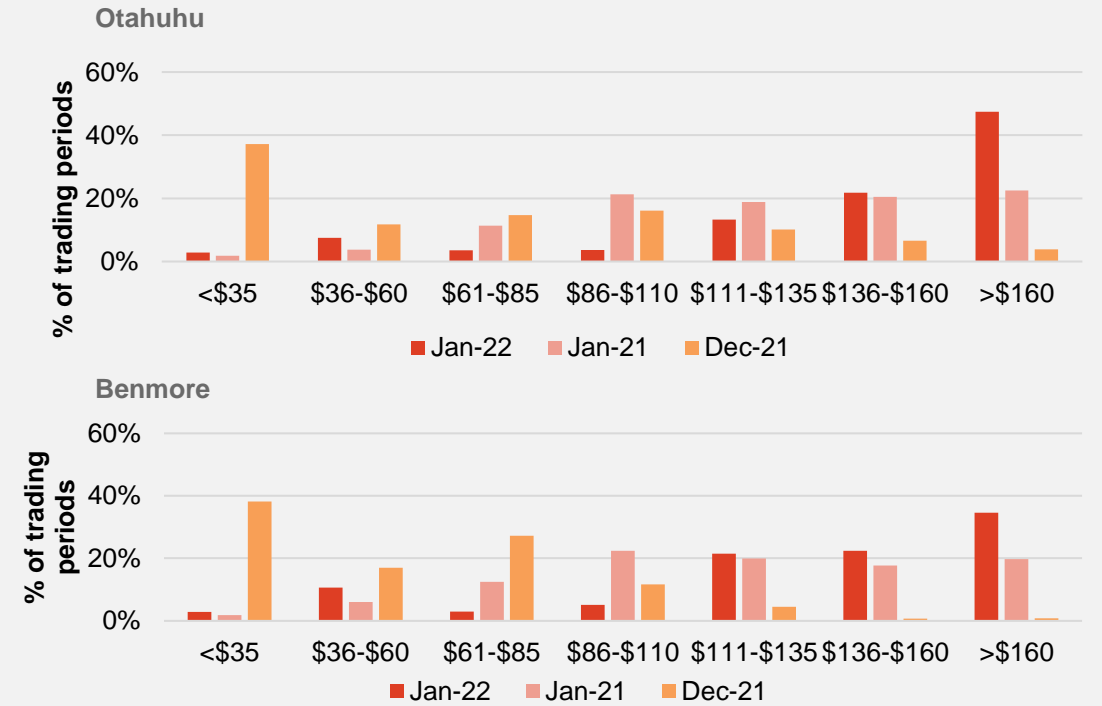


Wholesale market.

Wholesale electricity pricing



Distribution of wholesale market price by trading periods



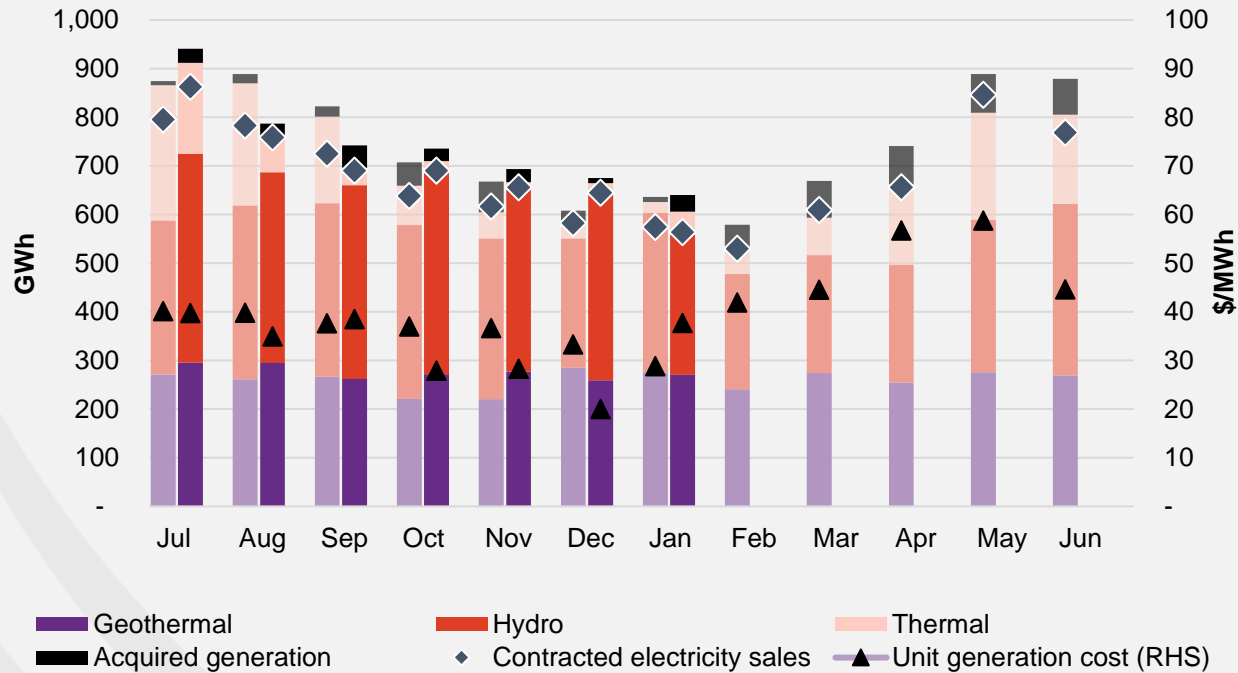
Electricity demand.

Information for January not yet available.

Business performance.

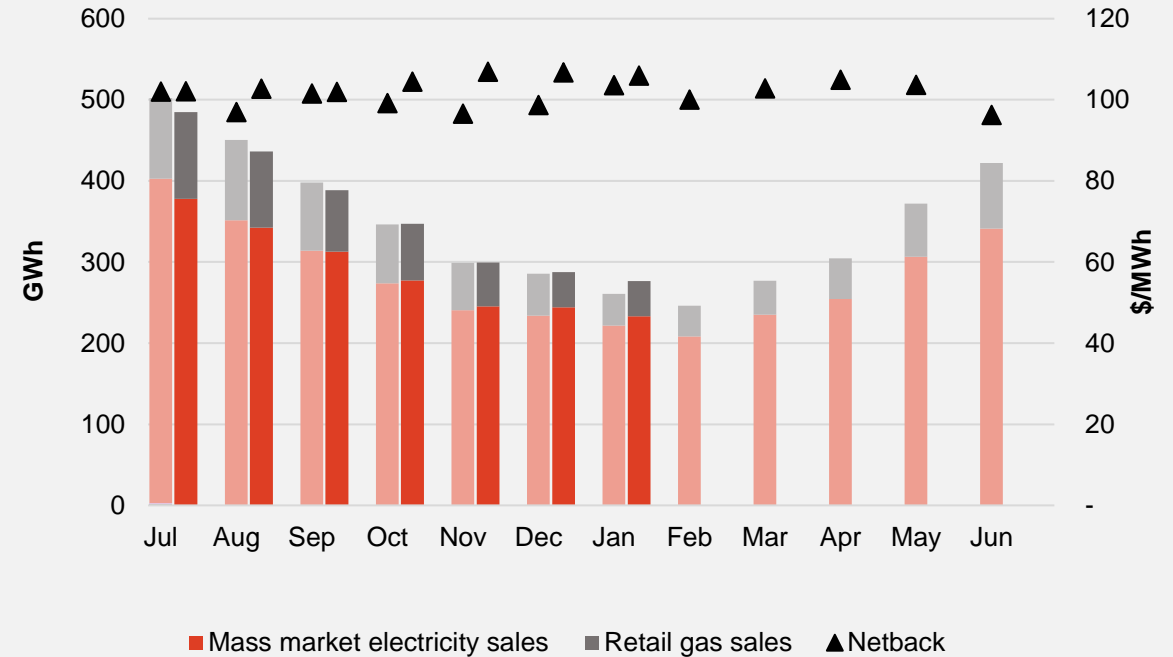
Wholesale

Generation mix, gross sales position and unit generation cost (FY21 and 22 respectively)



Customer

Retail sales volumes and netback (FY21 and 22 respectively)



Operational data.

	Measure	The month ended January 22	The month ended January 21	The month ended December 21	Seven months ending January 22	Seven months ending January 21	
Customer	Mass market electricity sales	GWh	233	222	244	2,033	2,035
	Retail gas sales	GWh	43	39	44	487	504
	Mass market electricity and gas sales	GWh	276	261	288	2,520	2,539
	Average electricity sales price	\$/MWh	263.17	259.96	257.30	250.45	247.38
	Electricity direct pass thru costs	\$/MWh	(127.33)	(121.12)	(121.31)	(113.99)	(111.05)
	Cost to serve	\$/MWh	(20.48)	(22.20)	(21.34)	(17.94)	(18.18)
	Customer netback	\$/MWh	105.93	103.59	106.73	104.00	99.77
	Energy cost	\$/MWh	(92.66)	(80.57)	(86.34)	(96.18)	(85.73)
	Actual electricity line losses	%	6%	7%	6%	7%	7%
	Retail gas sales	PJ	0.2	0.1	0.2	1.8	1.8
	Electricity ICPs	#	423,500	403,500	422,000	416,500	408,500
	Gas ICPs	#	68,500	64,000	68,000	67,500	64,500
	Broadband connections	#	64,000	40,000	62,000	58,500	34,000
Wholesale	Electricity sales to Customer business	GWh	249	237	261	2,177	2,197
	Electricity sales to Commercial and Industrial	GWh	116	167	126	834	1,149
	Electricity CFD sales	GWh	199	169	257	1,852	1,367
	Contracted electricity sales	GWh	564	574	644	4,864	4,712
	Steam sales	GWh	45	52	53	406	442
	Total electricity and steam net revenue	\$/MWh	83.85	83.37	83.30	98.72	83.92
	C&I netback (at the ICP)	\$/MWh	84.69	82.51	68.49	85.32	79.92
	C&I line losses	%	2%	4%	13%	4%	4%
	Thermal generation	GWh	48	22	22	408	892
	Geothermal generation	GWh	270	276	259	1,930	1,800
	Hydro generation	GWh	288	328	383	2,679	2,311
	Spot electricity sales	GWh	606	626	665	5,017	5,003
	Electricity sales - Direct	GWh	9	9	9	56	57
	Acquired generation	GWh	34	10	11	196	199
	Electricity generated (or acquired)	GWh	649	645	684	5,268	5,260
	Unit generation cost (including acquired generation)	\$/MWh	(37.69)	(28.78)	(20.03)	(32.83)	(36.59)
	Spot electricity purchases	GWh	(357)	(396)	(379)	(2,956)	(3,288)
	CFD sale settlements	GWh	(199)	(169)	(257)	(1,852)	(1,367)
	Spot exposed purchases / CFD settlement	GWh	(555)	(565)	(636)	(4,808)	(4,655)
	Spot revenue and settlement on acquired generation (GWAP)	\$/MWh	152.34	128.93	53.66	109.62	118.54
	Spot purchases and settlement on CFDs sold (LWAP)	\$/MWh	(164.45)	(140.58)	(60.26)	(118.58)	(126.98)
	LWAP/GWAP	%	108%	109%	112%	108%	107%
	Gas used in internal generation	PJ	0.7	0.4	0.4	5.0	8.6
Gas storage net movement (extraction) / injection	PJ	(0.1)	0.4	0.4	1.9	(0.7)	
Contact	Total customer connections	#	562,000	516,000	559,000	550,000	512,500

Environment, Social and Governance (ESG)

Material theme	Measure	Unit	Q2 FY22	Q2 FY21
Climate Change	Emissions from generation assets ¹	kt CO ² -e	118	167
	Greenhouse Gas (GHG) intensity of generation ²	kt CO ² -e / GWh	0.058	0.091
Water	Freshwater take ³	Million cubic metres	0.76	0.48
	Non-consumptive water usage ⁴	Million cubic metres	4,801	4,703
	Geothermal fluid discharge to awa (rivers)	Million cubic metres	3.58	4.77
Biodiversity	Native rākau (trees) planted by Contact ⁵	#	18,434	5,679
	Pests caught ⁶	#	1,893	1,164
Community wellbeing	Community initiatives and organisations supported	#	23	*
Access to energy	Customer accepted (after standard credit checking / after prepay)	%	93% / 96%	92% / 94%

Note: This information is updated quarterly (September, December, March, June)

¹ Scope 1 – Stationary combustion. In FY21 stationary combustion was 99.97% of Contact's total Scope 1 emissions

² Carbon equivalent from stationary combustion / electricity generated and sold via the spot wholesale market

³ Freshwater taken to support operations at geothermal and thermal and includes Council take in Q2 FY22

⁴ Water that flows through our Roxburgh power station and cooling water for our geothermal power stations

⁵ Does not include DrylandsCarbon activities

⁶ Predominantly stoats, rats and possums

* Data has not historically been collected by quarter

Keep in touch.

Investors

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