



NZX AND ASX ANNOUNCEMENT

15 July 2021

TILT RENEWABLES' SHAREHOLDERS OVERWHELMINGLY VOTE IN FAVOUR OF SCHEME

Tilt Renewables Limited's (Tilt Renewables) shareholders have overwhelmingly voted in favour of the Scheme of Arrangement (Scheme) under which Powering Australian Renewables will effectively acquire Tilt Renewables' Australian business and Mercury NZ Limited (Mercury) will acquire Tilt Renewables' New Zealand business.

At a special meeting held yesterday in Wellington, shareholders representing 91.84% of all Tilt Renewables' shares on issue, voted by proxy or at the meeting. Over 75% of the votes of shareholders in each interest class who were entitled to vote and who voted, were cast in favour of the Scheme. Further, of all the votes cast, 99.94% of votes were in favour of the Scheme. All voting was conducted by a poll. Details of the votes cast are set out below.

The final steps in the Scheme process will now be undertaken, including applying to the Court for final orders and applying to NZX and ASX to suspend trading in Tilt Renewables' shares. If the Court grants final orders (which Tilt Renewables expects to occur) payment of the Scheme consideration is expected to occur on 3 August 2021.

The last day of trading in Tilt Renewables' shares is expected to be 27 July 2021 and the record time for determining shareholder entitlements to participate in the Scheme is expected to be 7pm on 30 July 2021.

Details of the votes cast in person or by a proxy holder are set out below:

	For	Against	Abstained
Interest Group One (being all shareholders other than Mercury) ¹	272,832,512 (99.93%)	198,131 (0.07%)	465,647
Interest Group Two (being just Mercury) ¹	75,075,962 (100%)	0 (0%)	0
All Shareholders ²	347,908,474 (91.79%)	198,131 (0.05%)	465,647 (0.12%)

Key Dates:

27 July 2021: Last date of trading in Tilt Renewables' shares

7pm 30 July 2021: Record date for determining entitlement to participate in the Scheme

3 August 2021: Expected Scheme implementation and payment date

¹ The percentages reflect the percentage of shareholders in the interest group that were entitled to vote and that actually voted.

² The percentages reflect the percentage of all shareholders entitled to vote, whether or not they actually did vote.



All future dates in this announcement are indicative only and subject to change. Any changes to these dates will be announced to the NZX and ASX and notified on Tilt Renewables' website.

ENDS

For further information from Tilt Renewables, please contact:

Steve Symons
Chief Financial Officer
Tilt Renewables
Phone +61 419 893 746