



31 March 2025

Manawa transaction update

Contact Energy Limited (Contact) acknowledges confirmation from the New Zealand Commerce Commission that it has extended the date on which it will issue its clearance decision on the company's proposal to acquire Manawa Energy Limited.

Contact submitted an extensive response to the Commission's Statement of Issues to support the Commission's ongoing assessment of the competitive effects of the proposed transaction.¹

The Commission was scheduled to release its clearance decision by 31 March 2025, and has now confirmed an extension to 9 May 2025.

"The facts and supporting evidence before the Commission meet the legal test for clearance to be granted under the Commerce Act. Importantly, this acquisition would support the renewable energy transition by providing more of the types of contracts needed by New Zealand businesses and for retail competition," said Chief Executive Officer, Mike Fuge.

Contact is targeting implementation of the Scheme mid-2025.

- ends -

Investor enquiries

Shelley Hollingsworth
Investor Relations and Strategy Manager
+64 27 227 2429
shelley.hollingsworth@contactenergy.co.nz

Media enquiries

Louise Wright
Head of Communications and Reputation
+64 021 840 313
media@contactenergy.co.nz

IMPORTANT NOTICE: Neither this announcement nor any other material already released by Contact or Manawa in connection with the Scheme constitutes, either individually or together, an offer of financial products to any person in any jurisdiction. Further information, including the offer that is intended to be made by Contact of new Contact shares to eligible Manawa shareholders under the Scheme, will be provided in materials that will be sent by Manawa to its shareholders, expected to be in the first half of 2025. Any shares to be issued by Contact under the Scheme will be issued to eligible Manawa shareholders in New Zealand pursuant to the exclusion in clause 19 of schedule 1 of the New Zealand Financial Markets Conduct Act 2013 and in Australia in reliance on ASIC Corporations (Compromises or Arrangements) Instrument 2015/358 and in certain other jurisdictions where the issue may be made under all applicable laws without the need for any registration, lodgement or other formality (other than a formality with which the Company is willing to comply). No product disclosure statement or prospectus or other offering document under New Zealand or Australian law or any other law will be prepared, filed with or approved by any regulatory authority in New Zealand, Australia or any other jurisdiction).

¹ Contact's response to the Commission's Statement of Issues, released 9 March 2025, can be found at: https://comcom.govt.nz/_data/assets/pdf_file/0037/364789/Contact-Energy-Submission-on-Contact-and-Manawa-Statement-of-Issues-9-March-2025.pdf