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Stock Exchange Listings NZX (MEL) ASX (MEZ)

Ruakākā Solar Farm gains planning consent

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Meridian Energy has been granted final consent approval by the Environment Court to build its 120MW Ruakākā Solar Farm in Tai Tokerau Northland.

Initial consent was granted by the Northland Regional Council in September, after which an appeal was received regarding some environmental aspects of the development. This was resolved following constructive discussions between Meridian, the appellants and interested parties, and Meridian will now further enhance the protection of natural wetlands and dunelands, and restoration of wetland areas.

Meridian Chief Executive Neal Barclay says it is pleasing to resolve the appeal so quickly and be able to move forward with a project that will provide big benefits to Northland's resilience and New Zealand's generation capacity.

"We know how important it is to invest in new generation and increase the security of New Zealand's electricity supply," says Neal Barclay.

"Solar farms and batteries are part of the solution to strengthen and grow our electricity system. Along with our hydro stations and wind farms, they'll build resilience for tough years and help to reduce the cost of electricity for Kiwi homes and businesses."

With up to 250,000 solar panels, the Ruakākā Solar Farm, south of Whangārei, will be capable of producing up to 200GWh of electricity per year – enough to power around half the homes in Northland.

The solar farm is Stage 2 of Meridian's Ruakākā Energy Park, which also includes a 100MW battery energy storage system that is expected to be fully operational by April 2025.

"We're committed to increasing the amount of renewable electricity we generate and store so that we can help meet New Zealand's growing demand for clean energy. That commitment is backed by a \$3 billion investment through to the end of the decade, and we have a number of excellent projects already in or approaching the planning process," says Neal Barclay.

Subject to final investment decision by the Meridian Board, expected in March, construction of the Ruakākā Solar Farm is planned to start in mid-2025 and to be completed by early 2027.

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