



ANNOUNCEMENT

2 May 2025

Update on Prime Energy trader default

In August 2024 Manawa Energy (Manawa) announced that an electricity retailer had defaulted on its payment obligations to Manawa. Manawa notes that Prime Energy (the electricity retailer referred to in previous announcements) have defaulted on their payment obligations to the New Zealand electricity market clearing manager and have now entered the trader default process administered by the Electricity Authority.

The announcement today by the Electricity Authority has no material financial impact on Manawa and does not change the FY25 earnings guidance provided on 17 February 2025.

-ends-

Investor enquiries:

Phil Wiltshire
Chief Financial Officer
Ph 027 582 6600

investor.relations@manawaenergy.co.nz

Media enquiries:

Jen Spence
Communications
Ph 027 306 2618

comms@manawaenergy.co.nz

NOTES

About Manawa Energy Limited

Manawa Energy is Aotearoa New Zealand's largest independent electricity generator and renewables developer. We have 26 power schemes throughout New Zealand and a total installed capacity of 510 megawatts, generating an average of 1942 gigawatt hours of electricity per year. We supply around 600 commercial and industrial customers.

Manawa (meaning 'heart') acknowledges our heritage establishing electricity generation on the Omanawa River in the Kaimai area during the early 1900s. Our name was gifted by Ngāti Hangarau hapū, mana whenua of the area where our Kaimai hydro-electric power scheme is located.