



NZ Windfarms Ltd  
376 North Range Road  
PO Box 20031  
Summerhill  
PALMERSTON NORTH 4448  
NEW ZEALAND

Tel +64 6 280 2773  
Email [info@nzwindfarms.co.nz](mailto:info@nzwindfarms.co.nz)  
Web [www.nzwindfarms.co.nz](http://www.nzwindfarms.co.nz)

**27 June 2024**

**NZX Announcement**

**For immediate release**

**NZ Windfarms conditional VVFPAs with Meridian**

NZ Windfarms Ltd (NWF) have today agreed a fixed price variable volume contract for difference (CFD) with Meridian Energy Limited for 50% of output from Te Rere Hau windfarm from Oct 2024 to Dec 2024, and 100% of output from Jan 2025 to Mar 2025. The transaction with Meridian was the outcome of a competitive process run by NWF and represents the best outcome for all shareholders in NWF of that process.

In addition, a separate CFD has been agreed with Meridian for 100% of output for the period from Apr 2025 to expected Financial Investment Decision on the Te Rere Hau repower (but no later than Sep 2025) which is based on a competitive price and importantly allows a degree of flexibility despite the uncertainty of duration or volume for Meridian thus presenting excellent value to NWF.

Each CFD is conditional on NZX granting a waiver from listing rule 5.2.1 (which restricts related party transactions) or failing that, at NWF discretion, approval by ordinary resolution of NWF shareholders. They are also conditional on NWF and Meridian agreeing an ISDA Schedule for the CFD.

For further information, contact David Prentice, Chief Executive, by phone on 06 280 2773, or by email at [info@nzwindfarms.co.nz](mailto:info@nzwindfarms.co.nz)

**Craig Stobo**  
Chairman

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