

OPERATIONAL PERFORMANCE FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2025

Operational performance highlights:

- **634,269** electricity network connections, up 1.2% on September 2024
- **2,460 GWh** electricity volume distributed in the period, up 1.3% on September 2024 comparative period.

Commentary:

The three months ended 30 September 2025 has seen network connection numbers continue to grow across Vector's Auckland electricity network. In the year to 30 September 2025, total electricity connection numbers grew by 1.2%. However, new connections for the three months ended 30 September 2025 are 7.0% lower than in the three months to 30 September 2024. Electricity distributed volume was up 1.3% compared with the three months ended 30 September 2024, largely correlating with cooler temperatures where more electricity is used for heating. Residential volumes were up 1.6% while business volumes were up 1.0%.

There has been a 0.1% decrease in total connections on Auckland's gas distribution network over the year to 30 September 2025. New gas connections in the three months to 30 September 2025 were down 47.2% on the same period last year. There was a net reduction of 156 customers in the September 2025 quarter. Gas distribution volume for the three months to 30 September 2025 was down 2.7% compared with the prior comparative period, due to lower demand from the residential, industrial and commercial sectors.

SAIDI minutes for normal operations (planned) for the six months ended 30 September 2025 is lower than the prior comparative period reflecting our on-going focus on preventive maintenance and vegetation management. SAIDI minutes for normal operations (unplanned) for the six months ended 30 September 2025 is higher than the prior comparative period and includes the impact of Cyclone Tam, which also triggered a Major Network Event beginning on the 15th of April 2025 and lasting until mid-morning of the 18th of April. We note that SAIDI results are preliminary and subject to audit.

	3 months ended 30 September		
	2025	2024	% change
Electricity			
Customers ^{1, 4}	634,269	626,636	1.2%
New connections	3,198	3,439	(7.0%)
Net movement in customers ²	2,163	2,306	(6.2%)
Volume distributed (GWh)	2,460	2,428	1.3%
SAIDI (minutes) – 6 months to 30 September ³			
Normal operations – unplanned	53.9	43.4	24.2%
Normal operations - planned	26.2	28.4	(7.7%)
Major network events	20.5	16.3	25.8%
Total	100.6	88.1	14.2%
Gas Distribution			
Customers ^{1, 4}	120,465	120,556	(0.1%)
New connections	201	381	(47.2%)
Net movement in customers ²	(156)	202	(177.2%)
Distribution volume (PJ)	3.6	3.7	(2.7%)

1. As at 30 September.
2. Net number of customers added during the period includes disconnected, reconnected, and decommissioned ICPs.
3. SAIDI (minutes) for the six months ended 30 September 2025 is an unaudited value and subject to change.
4. Billable ICPs.

The Excel version can be found at: <http://vector.co.nz/news>

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About Vector

Vector is an innovative New Zealand energy company, delivering energy and communication services to more than 630,000 residential and commercial customers across New Zealand. Vector has a leading role in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit www.vector.co.nz.