



1 September 2020  
**Media release**

## Contact completes Simply Energy ownership deal

Contact Energy ('Contact') is now the 100 per cent owner of Simply Energy ([simplyenergy.co.nz](http://simplyenergy.co.nz)), a Wellington-based business that delivers energy solutions for generators, distributors, retailers and commercial customers.

Contact Deputy CEO James Kilty said the transaction announced last month was completed today. "New Zealand needs to accelerate the decarbonisation of its energy system and we see Simply Energy playing an increasingly important role in helping companies across the country reduce their carbon footprint.

"We know many organisations are wanting to make changes but are struggling with where to start and how to get momentum. The Simply Energy team help customers take action toward a cleaner energy future and their efforts form a key part of our new #changematters initiative."

Simply Energy managing director Murray Dyer said the deal signed today represented another important milestone. "With the full backing of Contact we'll be able to focus on delivering the best possible results for our clients on everything from energy efficiency and demand-side management to renewable generation and decarbonisation.

"James and the team at Contact are also committed to Simply continuing to operate as an agile, stand-alone company so we can stay nimble, stay focused and keep innovating fast. We're proud about what we've achieved so far with the team, and we're excited about this next chapter."

In June 2019, Contact acquired a 49.96 per cent shareholding in Simply Energy for \$10.7 million. The purchase price for the remaining shares (50.04%) comprises a fixed price of \$7.3 million to be paid over FY22 and FY23, and a potential performance-based payment linked to decarbonisation and earnings targets.

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### **More information:**

- See more about #changematters here: [contact.co.nz/changematters](https://contact.co.nz/changematters)
- Murray Dyer and James Kilty are available for interviews. Please contact Paul Ford at Contact Energy to tee these up: [paul.ford@contactenergy.co.nz](mailto:paul.ford@contactenergy.co.nz)
- For investor queries, please contact Matt Forbes on +64 21 072 8578