

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian Energy Limited Investor Presentation

7 September 2022

Attached is a presentation Meridian Energy will be making to investors during September 2022.

ENDS

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Meridian.

2022 Investor Presentation

SEPTEMBER 2022

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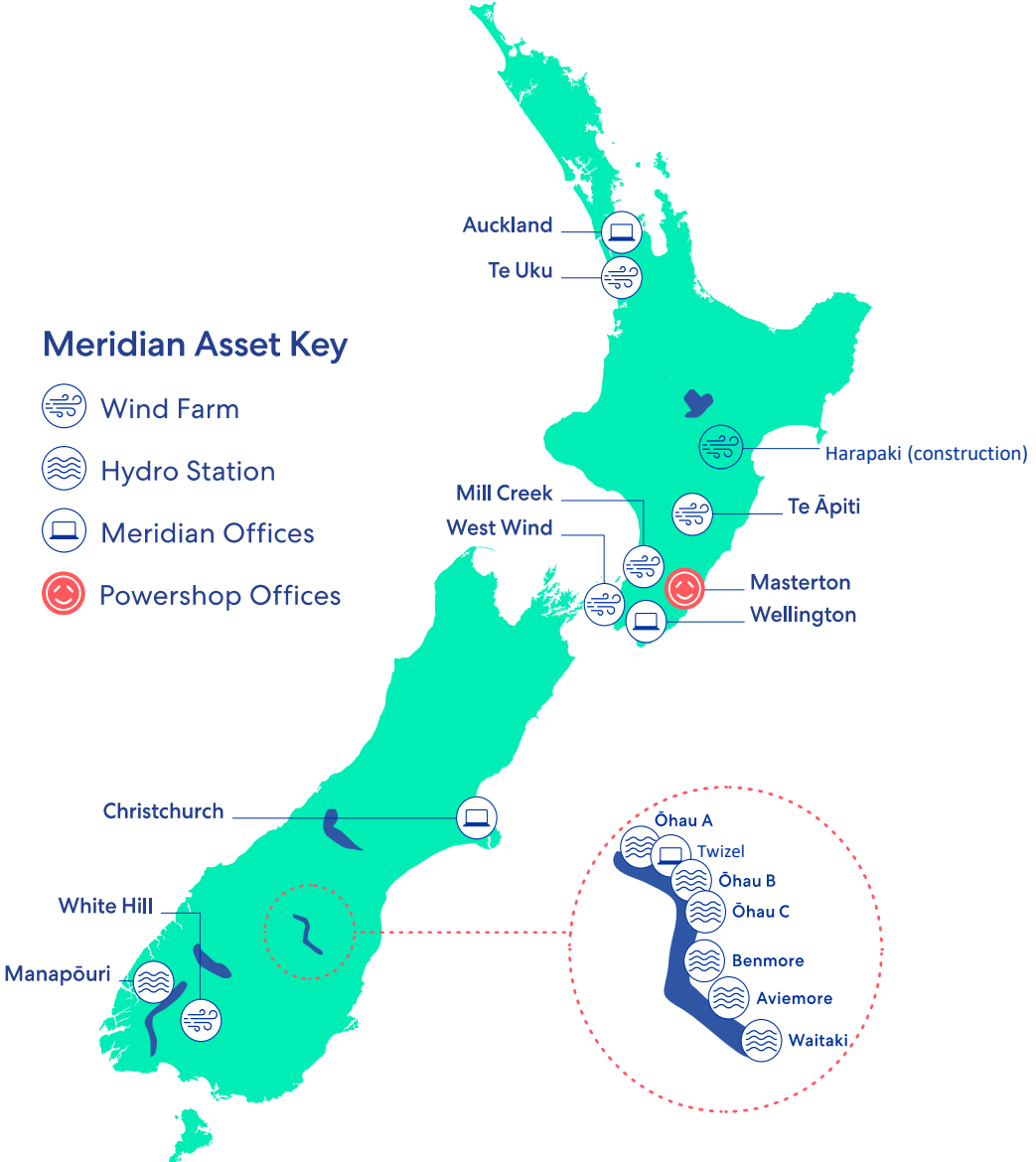
Meridian.
The Power to
Make a Difference.

- 1. Connect the charger to the vehicle and plug the charging cable into the vehicle's charging port.
- 2. Press the start button to begin charging.
- 3. To stop charging, press the stop button.

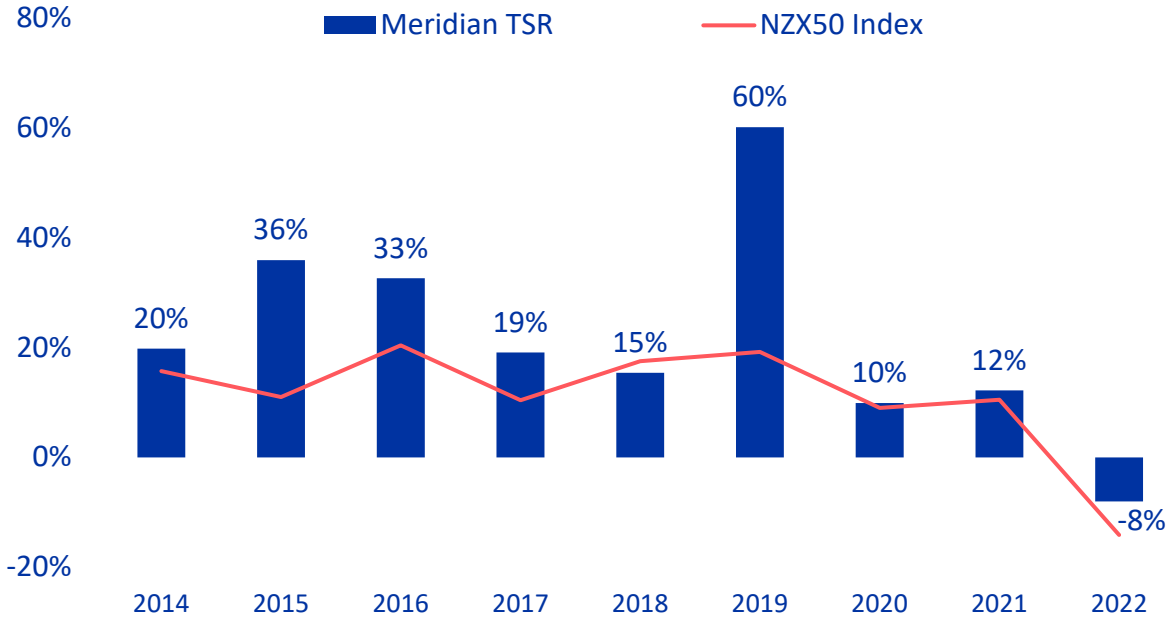
Guest like the wind.
Meridian.

Your next journey starts here.
gorycectrom.co.nz

Meridian Energy



Total shareholder return¹



Financial Year ended 30 June

Source: Meridian, Refinitiv

¹ share price change plus gross dividend yield

Clean energy for a fairer and healthier world.

We're New Zealand's largest renewable energy generator and a major retailer.



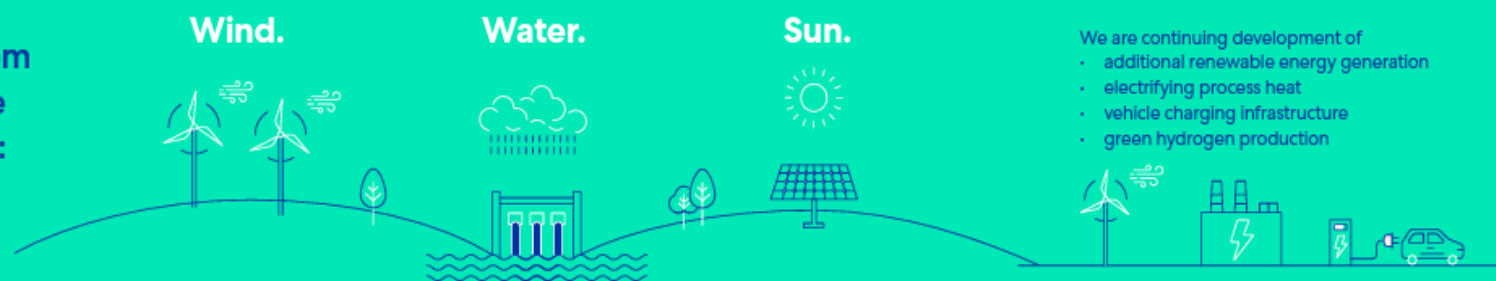
Climate Action Plan

Our purpose

Meridian's purpose of **Clean energy for a fairer and healthier world** is at the centre of everything we do on our journey to net zero.

Our business

Our energy generation is from 100% renewable sources through:



Our priorities

These priorities align with our commitment to contribute meaningfully to the United Nations (UN) Sustainable Development Goals (SDGs) where we can have most impact – such as SDG13 Climate Action. See our **Sustainability Policy** for further detail.



Half by 30

We are focused on reducing our gross operational emissions by half by FY30*.



Forever Forests

Our nature-based commitment to emission removals.



Helping customers and Aotearoa to decarbonise

Increasing consumption of renewable electricity through electrification.

Where we can't reduce our operational emissions right now, we offset using Gold Standard Verified Emission Reductions and have done since FY19.

* Meridian's operational emission boundary includes all scope 1, 2 and 3 categories, excluding all one-time construction emissions from major projects and all activities that are capitalised as part of renewable energy projects. From our FY21 baseline (excluding Meridian Australia).

Our Half by 30 focus areas



Land Transport



Farms



Fugitive emissions



Air travel



Ferry and barge



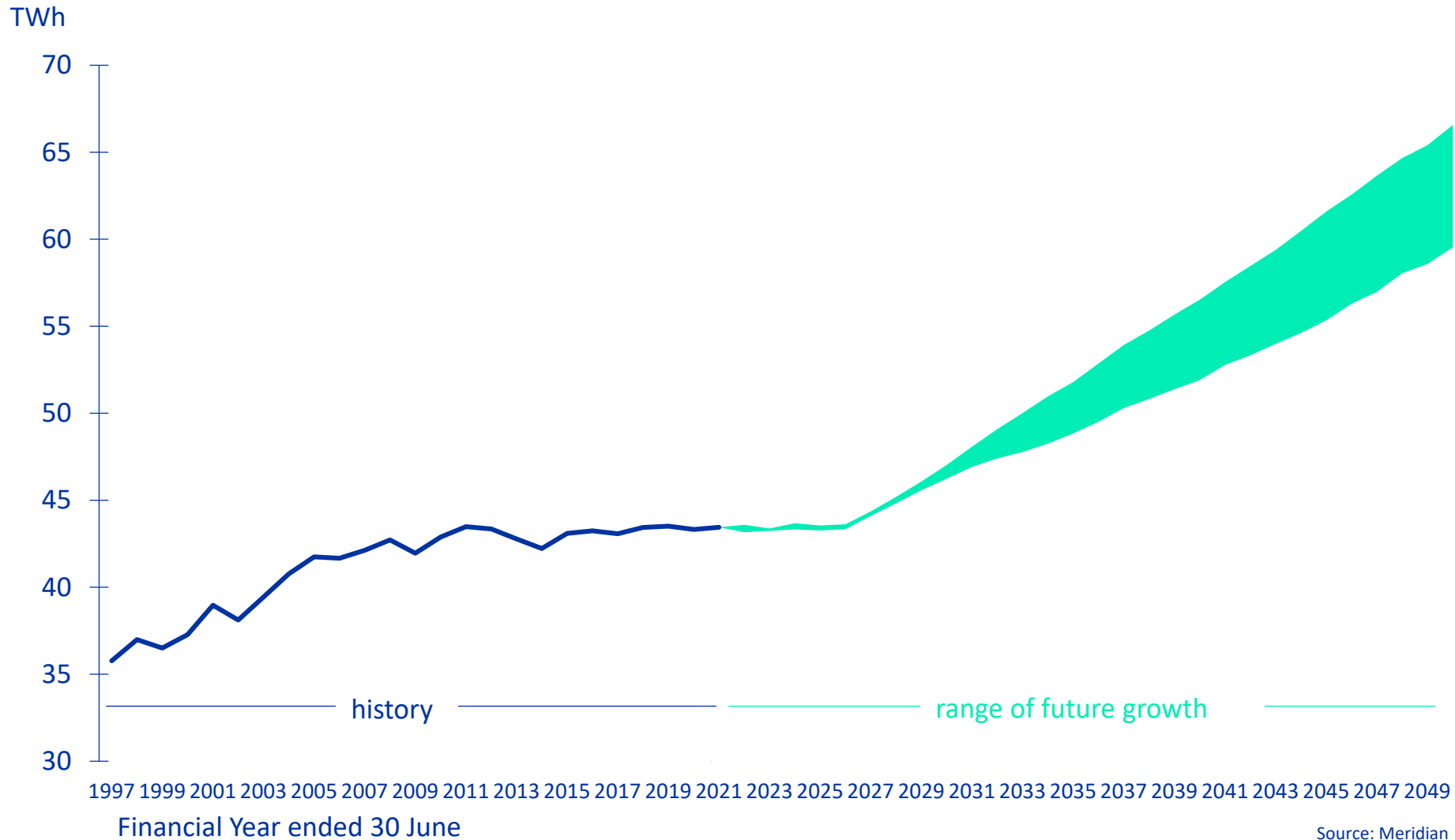
Waste

Harapaki wind farm – Hawkes Bay

- \$448m capital costs
- To power the equivalent of 70,000 homes
- Local iwi are integral part of our team
- Sustainability focus to design out emissions

The renewable growth challenge

Annual market demand for generation



Source: Meridian

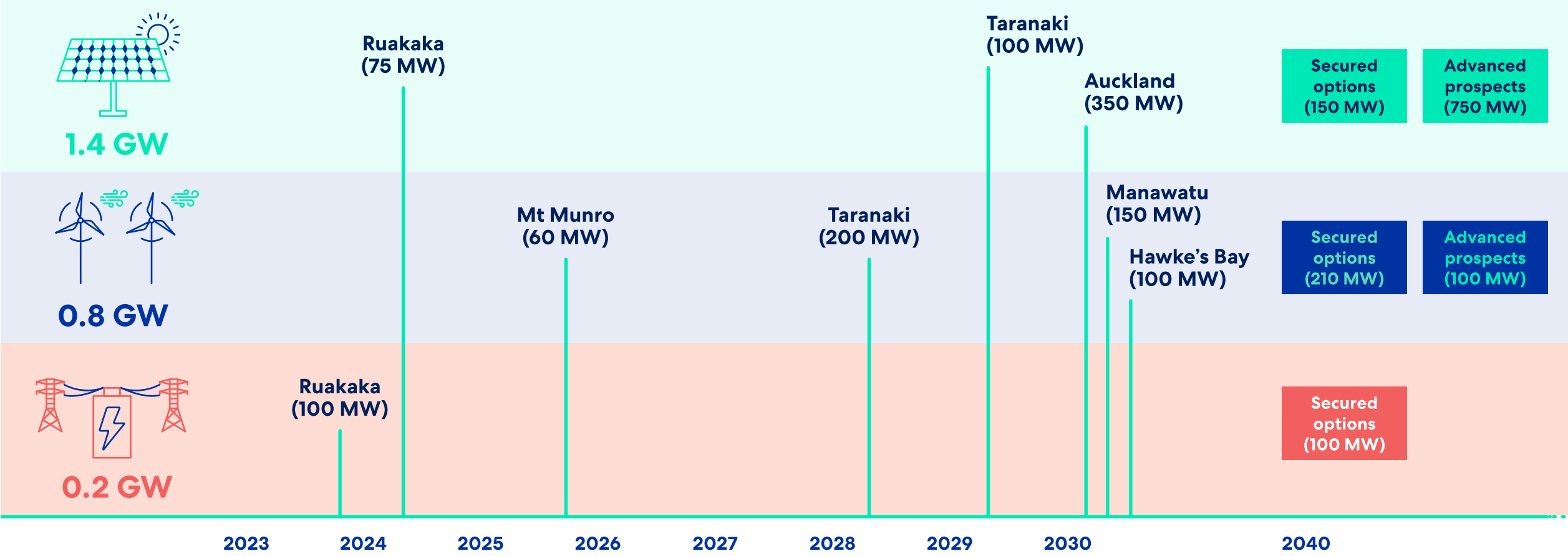


20 in 28



Meridian's renewable development pipeline

- Deep pipeline of 2.3 GW (5.4 TWh) of development options
- 1.1 GW secured, 1.2 GW in advanced prospects, further battery site acquired
- North Island focus, flexibility on South Island options maintained



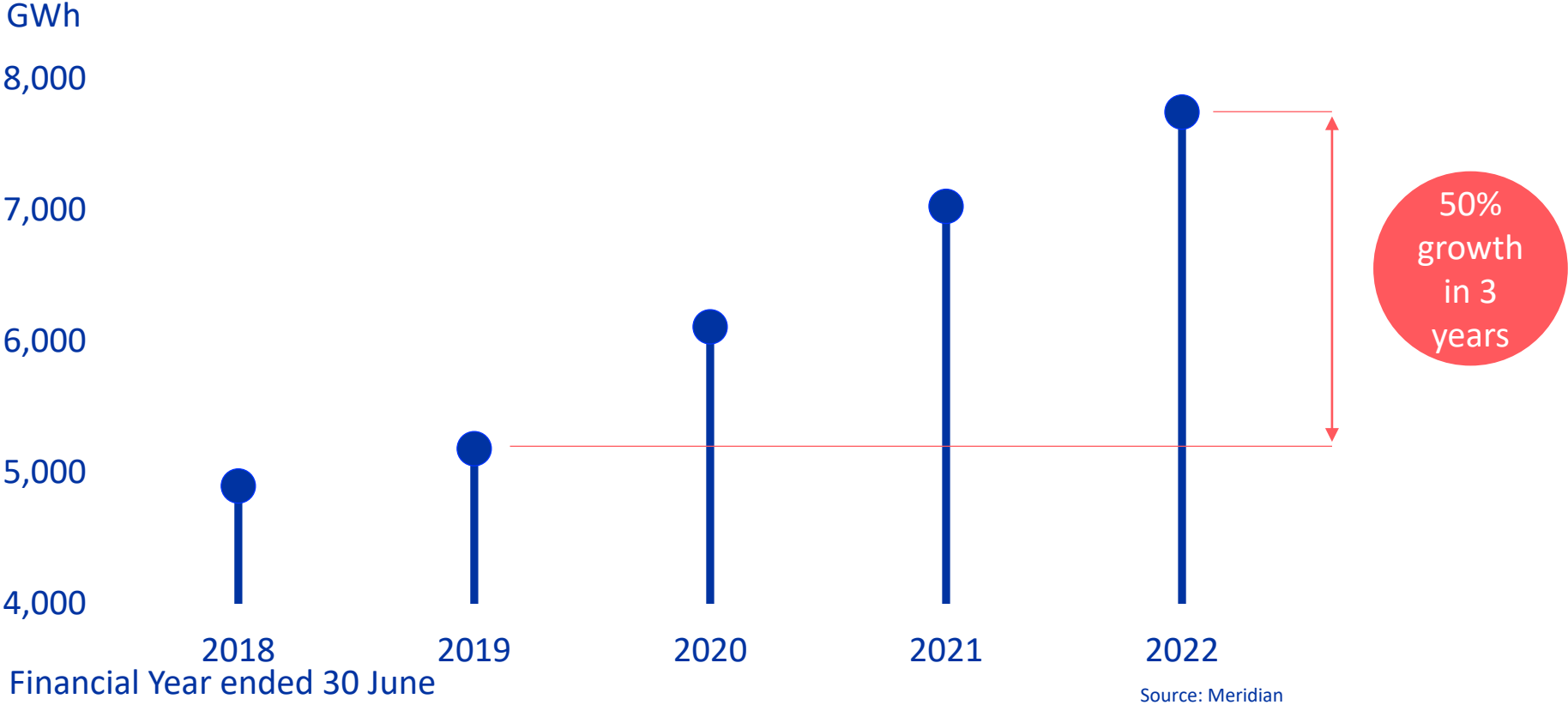
Green hydrogen



Evolving our customer approach

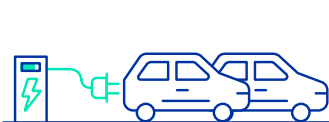
From sales growth

Mass market and corporate sales volumes



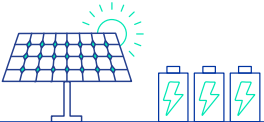
Evolving our customer approach

To energy solutions that enable customers to decarbonise



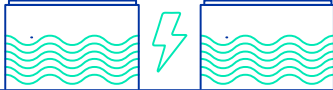
Transport

Retail to 30% of homes/businesses with an EV



Distributed Gen/Storage

Retail to or operate 30% of distributed solar in New Zealand



Process Heat

50MW of flexibility and 600GWh of new demand



Demand Flexibility

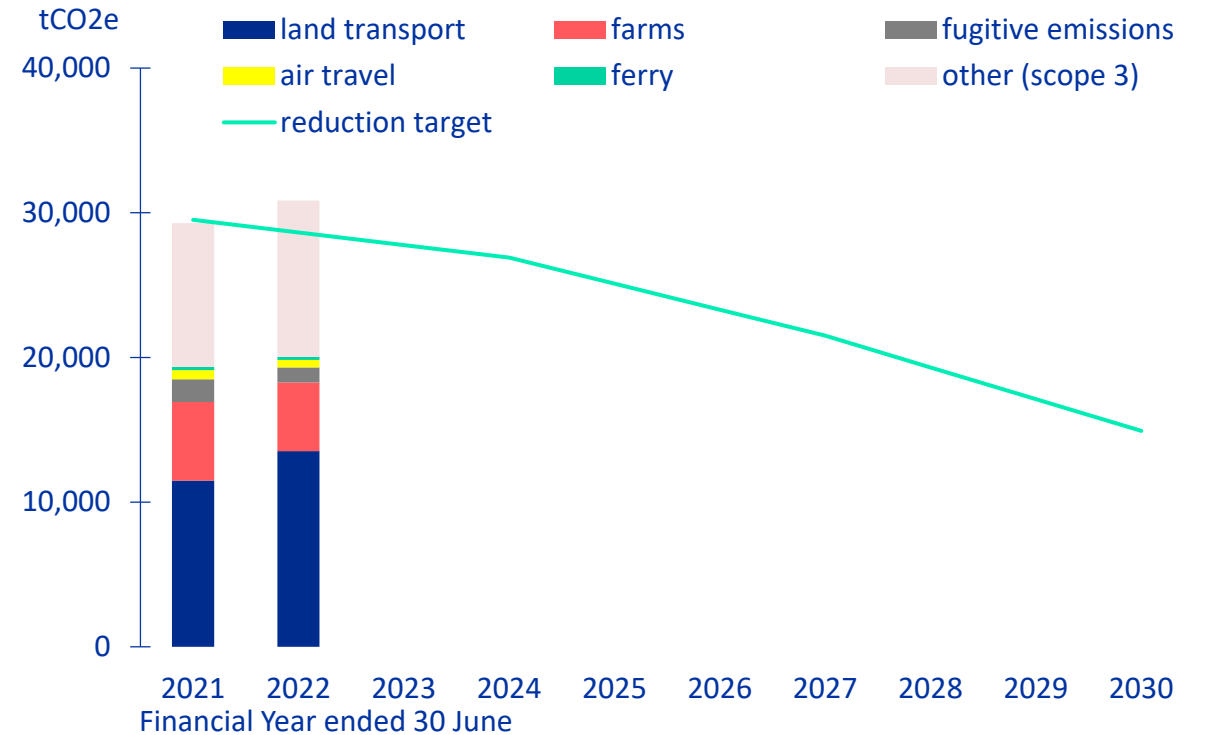
Utility scale VPP/DF asset by 2025

2025 Draft Outcomes

Half by 30

- Goal to halve our 2021 operational emissions by 2030
- An approved science-based target
- Today all Meridian's operational emissions are offset

Progress against our Half by 30 goal



Source: Meridian

Forever forests

- Creating a carbon sink by planting 1.5 million trees
- Will offset the emissions we can't remove through Half by 30
- A mixed planting model of natives and exotics
- To act as an effective carbon sink and leave a native forest legacy



Why Meridian?

Leading sustainability performance

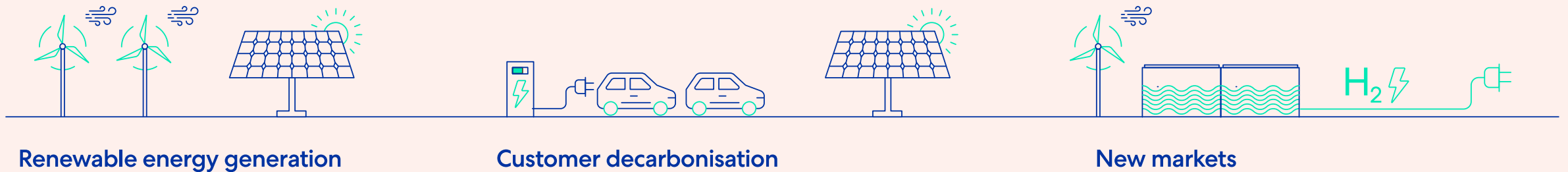
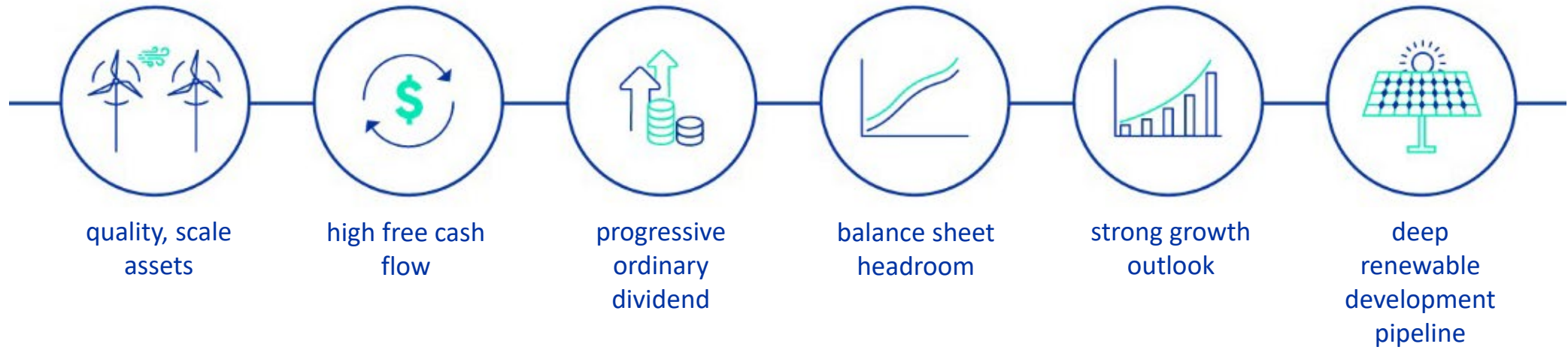


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Why Meridian?

High quality investment





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The information contained in this presentation should be considered in conjunction with the company's financial statements, which are included in Meridian's integrated report for the year ended 30 June 2022 and is available at:

www.meridianenergy.co.nz/investors

All currency amounts are in New Zealand dollars unless stated otherwise.