

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian and NZAS sign peak demand response agreement for winter 2024 - amended

27 February 2024

Amended release to correct hyperlink.

Meridian and New Zealand's Aluminium Smelter (NZAS) have signed an additional new peak demand response agreement covering a period of 12 weeks over winter 2024.

The start date of the agreement is 3 June 2024. The agreement will allow Meridian to require NZAS to reduce its consumption of electricity at the Tiwai Point Smelter by up to 20 MW for up to four trading periods a day and up to 20 trading periods over a fortnight to reduce pressure on the electricity system over peak periods.

It is in addition to the larger demand response agreement signed in 2023, which allows Meridian to require NZAS to reduce its consumption of electricity at the Tiwai Point Smelter by up to 50 MW. The larger demand response agreement expires on 31 December 2024.

Meridian Energy Chief Executive Neal Barclay welcomes the new agreement.

"Simply put, this agreement means Aotearoa will have greater energy security this coming winter and burn less coal during periods of peak consumption."

"As New Zealand works towards a more renewable electricity system, we need to think creatively about how we can manage winter demand and dry period energy needs, and we believe demand response has an important role to play. We appreciate the work of the team at NZAS in making this option available this winter."

A copy of the peak demand response agreement, as well as the existing demand response agreement signed in 2023, are available at <https://www.meridianenergy.co.nz/about-us/investors/reports/nzas-contract>.

ENDS

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