

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Harapaki wind farm now on track for mid-winter completion

9 May 2024

New Zealand's electricity supply is set for a welcome boost in the second half of winter, with Meridian's newest wind farm on track for early completion.

The target date for full commissioning was revised last year from June 2024 to September 2024 after Cyclones Hale and Gabrielle impacted both the site and SH5 transport route for components from Napier Port to the wind farm site. The fast progress and teamwork between Meridian's project team and key suppliers mean full power is now expected in late July, or earlier if things go well.

Meridian expects the project to be completed inside the \$448 million capital budget.

Meridian Chief Executive Neal Barclay says getting back to a month out from the original completion date is an incredible result.

"The project has certainly had its share of challenges, from COVID to multiple major weather events, and it's taken an amazing team effort to almost get us back to our original completion date."

"Harapaki is already able to produce over 60% of its full power and ramping up to a total capacity of 176MW by the end of July will add more valuable electricity to the system just when winter's bite is expected to be at its worst. That wouldn't be possible without the contributions of many individuals and organisations, including our own Meridian project team," says Neal Barclay.

When completed, Harapaki will be the country's second largest wind farm, offering enough electricity to power most of Hawke's Bay. It's also a project that has brought significant local and environmental benefits.

Meridian has sought to maximise the benefits to local business and employment, prioritising local labour, goods, and services. More than 2,600 people have contributed to the project since its inception and Meridian has maintained an average of 49% locally employed staff, peaking at 57% during civil works.

The project also marks several industry and company firsts, particularly in sustainability. Meridian has used innovative strategies and processes to reduce waste and maintain low carbon emissions. Throughout the life of the project, around 75% of materials have been

diverted from land fill through reusing and recycling initiatives with the local community. A novel foundation design that requires less concrete, coupled with an on-site concrete plant, has significantly decreased transportation needs from Napier.

“We are continually looking to learn more and lift the bar when it comes to protecting the environment. What we’ve achieved at Harapaki has become the benchmark for other Meridian projects,” says Neal Barclay.

ENDS

Neal Barclay
Chief Executive
Meridian Energy Limited

For investor relations queries, please contact:

Owen Hackston
Investor Relations Manager
021 246 4772

For media queries, please contact:

Philip Clark
Head of Communications
027 838 5710