

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian and NZAS contracts unconditional

25 June 2024

Meridian Energy confirms that all conditions precedent in the recently-announced contracts with New Zealand Aluminium Smelter (NZAS) have now been satisfied or waived. These contracts will take effect on 3 July 2024.

The existing agreements between Meridian and NZAS - the current electricity agreement, 2023/2024 demand response agreement and peak demand response agreement - terminate immediately prior to the new contracts taking effect.

In relation to the 50MW demand response call made under the 2023/2024 demand response agreement announced by Meridian on 6 June 2024¹, the parties have also signed an amendment letter which provides terms on which that demand response call will continue under the new demand response agreement. This means from 3 July 2024 to 20 August 2024, notional quantity under the new core agreement will reduce by 18.75 MWh per half hour, unless Meridian advises NZAS otherwise.

A copy of the new long-term electricity contract, the demand response agreement, the amendment letter and the other related contracts signed by Meridian and NZAS are available at <https://www.meridianenergy.co.nz/about-us/investors/reports/nzas-contract>.

ENDS

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¹ <https://www.nzx.com/announcements/432365>