

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian and NZAS agree further 20MW reduction

20 August 2024

Meridian Energy Limited and New Zealand Aluminium Smelters Limited (NZAS) have agreed that NZAS will provide Meridian with a further 20MW per hour of demand response. This is in addition to the demand response option (Option 4)¹ exercised by Meridian on 21 July 2024 and means NZAS will provide a total of up to 205MW of demand response to New Zealand from 20 August 2024 to 24 September 2024 (with the full 205MW of demand response being provided from 23 August 2024 to 10 September 2024) (*Further Reduction Period*).

As a result, the contract quantity under the Core Agreement between Meridian and NZAS will, during the Further Reduction Period, continue to be reduced by 138.75MW (as a result of Option 4) and be further reduced by up to 20MW.

In addition, NZAS was able to reduce its consumption more quickly than expected in relation to the existing Option 4 and achieved 185MW of total reduction by 9 August 2024.

“New Zealand is currently in a period of high spot prices and tight electricity supply. Being able to call on our ground-breaking demand response agreement has already provided important relief, and NZAS has once again stepped-up to sign an agreement that will provide further security of supply. We are hugely appreciative of their willingness to act in the interests of all New Zealanders,” says Meridian Chief Executive Neal Barclay.

A copy of the demand response agreement and the 20MW demand response agreement is available on Meridian’s website at [NZAS contract | Meridian Energy](#)

ENDS

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¹ <https://www.nzx.com/announcements/434806>