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Stock Exchange Listings NZX (MEL) ASX (MEZ)

Ruakākā Solar Farm gains planning consent

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Meridian Energy has been granted resource consent to build a 120 MW solar farm in Tai Tokerau Northland.

With up to 250,000 solar panels, the Ruakākā Solar Farm, south of Whangārei, will be capable of producing 150 to 200 GWh of electricity per year – enough to power more than half the homes in Northland.

Meridian's Head of Renewable Development, Rebecca Knott, says the project will boost resilience for the region by reducing Northland's reliance on electricity generated from other parts of the country.

"With the bulk of New Zealand's electricity generation coming from the lower South Island and North Island south of Auckland, we're proud to be developing such significant generation capacity in Tai Tokerau. This region is blessed with phenomenal natural resources, and we're looking forward to delivering a fantastic new project that takes full advantage of that."

The solar farm is Stage 2 of Meridian's Ruakākā Energy Park, which also includes a 100 MW battery energy storage system that is in the advanced stage of construction and due for completion in early 2025.

"The Ruakākā Energy Park is one of a number of renewable energy developments Meridian has underway to improve the security of electricity supply and help create a low carbon future for all Kiwis," says Rebecca Knott.

"We're committed to increasing the amount of renewable electricity we generate and store so that we can help meet New Zealand's growing demand for clean energy. That commitment is backed by a \$3 billion investment through to 2030 and a number of excellent projects already in or approaching the planning process. Solar farms and batteries, alongside our hydro stations and wind farms, are part of the solution to strengthening and growing our electricity system, building resilience for tough years and reducing the cost of electricity for homes and businesses."

Subject to the appeal period and final investment decision by the Meridian Board, expected by the end of the year, construction of the Ruakākā Solar Farm will get underway in early 2025. It is expected to be completed in late 2026.

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