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|---------|--|-----------|------------------|
| To | Company Announcements Office | Facsimile | 1300 135 638 |
| Company | ASX Limited | Date | 19 December 2014 |
| From | Marta Kielich | Pages | 8 |
| Subject | CEN Monthly Operational Data November 2014 | | |

Attached herewith is a copy of an announcement released to the NZX by Contact Energy today.

Origin Energy holds 53.09% of quoted ordinary shares in Contact Energy Limited.

Regards

Marta Kielich
Company Secretary

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Monthly Operational Data

For the month ended 30 November 2014



Highlights for November 2014

- **Hydro storage as at 30 November: South Island 109% of mean, North Island 104% of mean (p4)**
- **Average Otahuhu wholesale price for November 2014: \$76/MWh (p3)**
- **Otahuhu futures settlement wholesale price for 4th quarter 2014 (ASX) (p4):**
 - As at 15 December: \$77/MWh
 - As at 28 November: \$70/MWh
 - As at 31 October: \$67/MWh

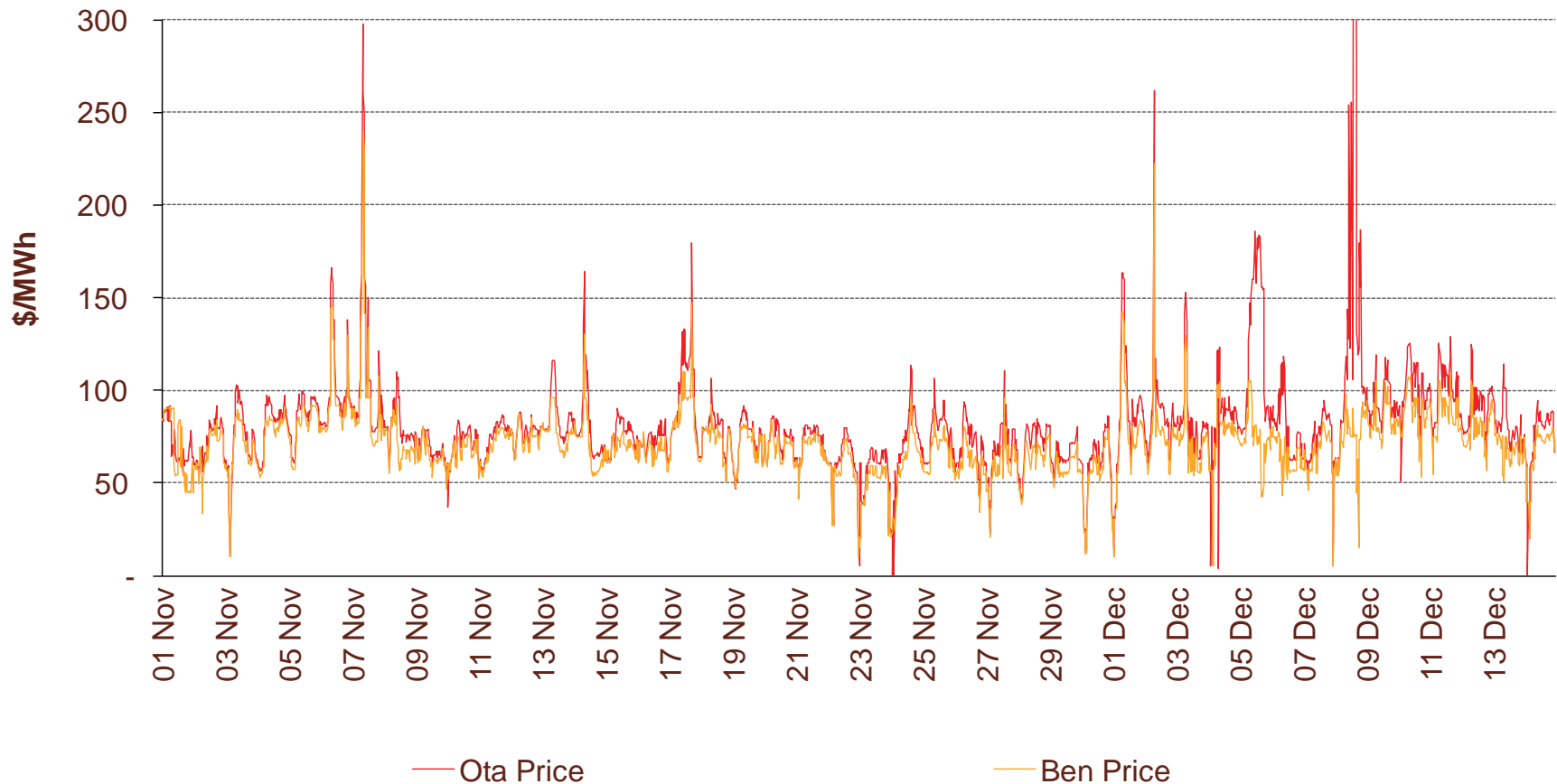
Wholesale electricity prices

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November 2014

- The average price at Otahuhu (North Island) for November 2014 was \$76/MWh while the average price at Benmore (South Island) was \$69/MWh.

Half hourly wholesale prices

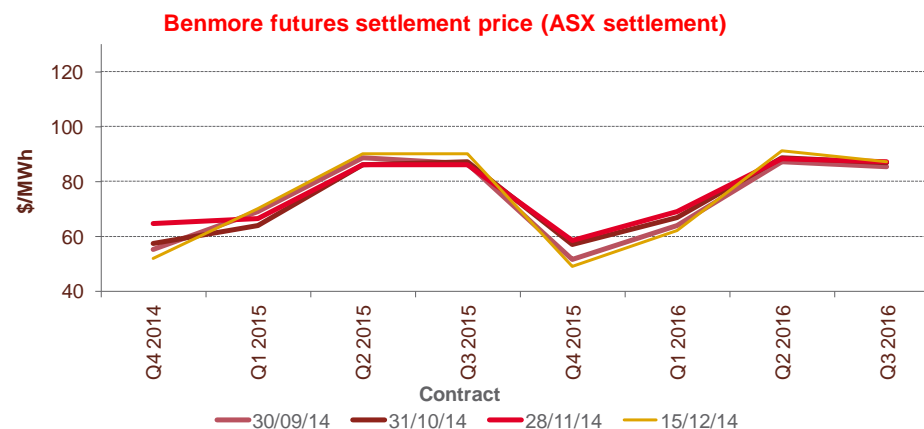
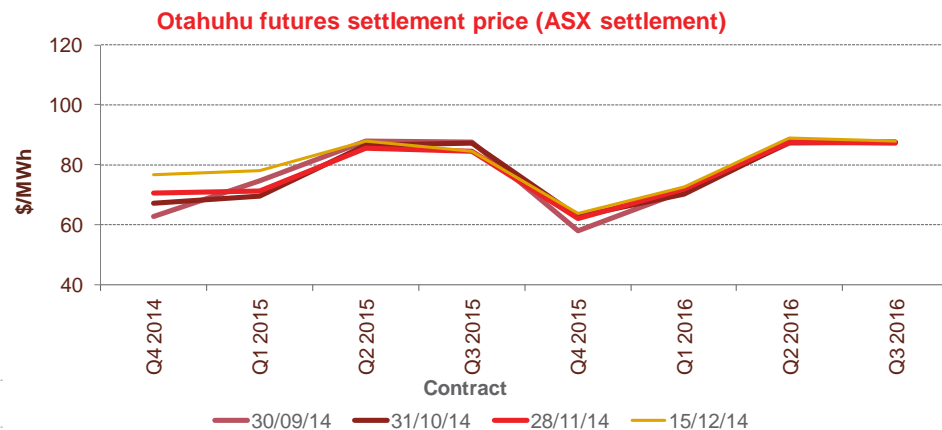
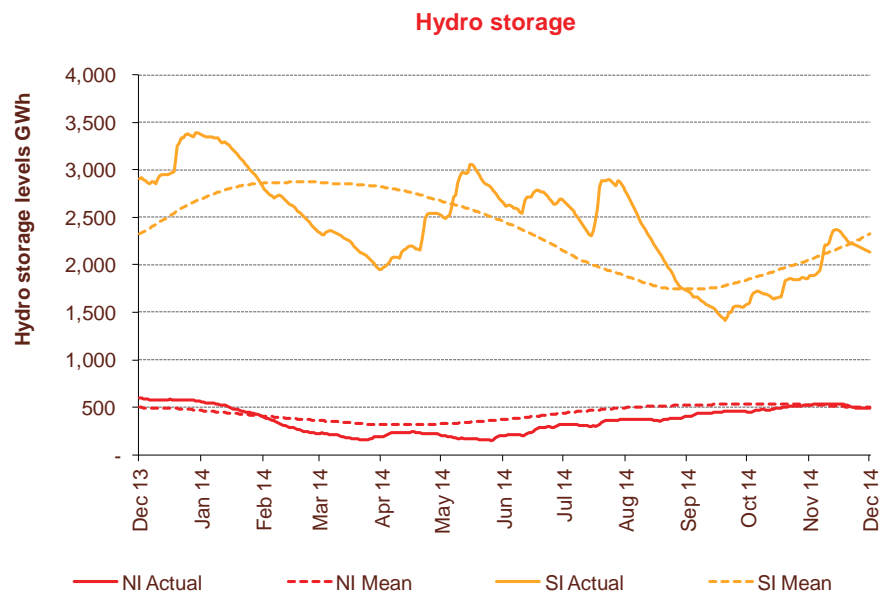


Storage levels and wholesale electricity prices

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November 2014

- At 30 November, South Island storage was 109% of mean (31 October: 85%) and North Island storage was 104% of mean (31 October: 92%)
- As at 15 December 2014, storage was:
 - South Island: 92% of mean
 - North Island: 99% of mean

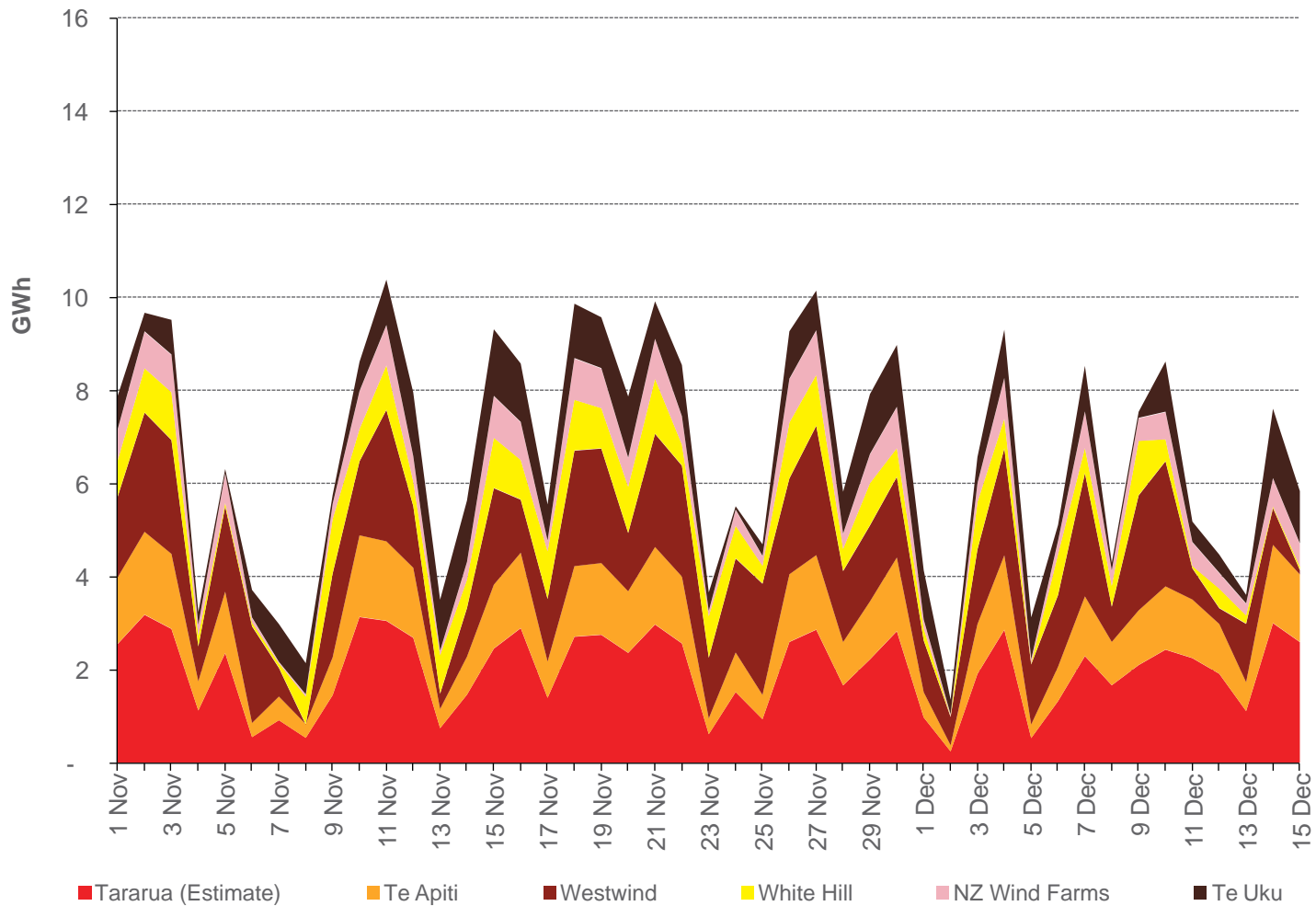


Wind generation

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November 2014

Daily wind generation (SCADA)



Monthly demand comparison

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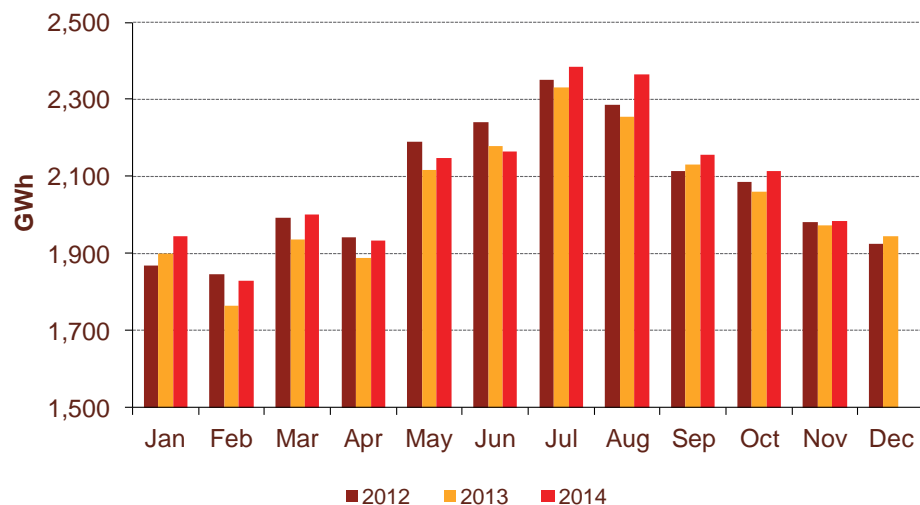
November 2014

• NIWA's national climate summary for November 2014 reports:

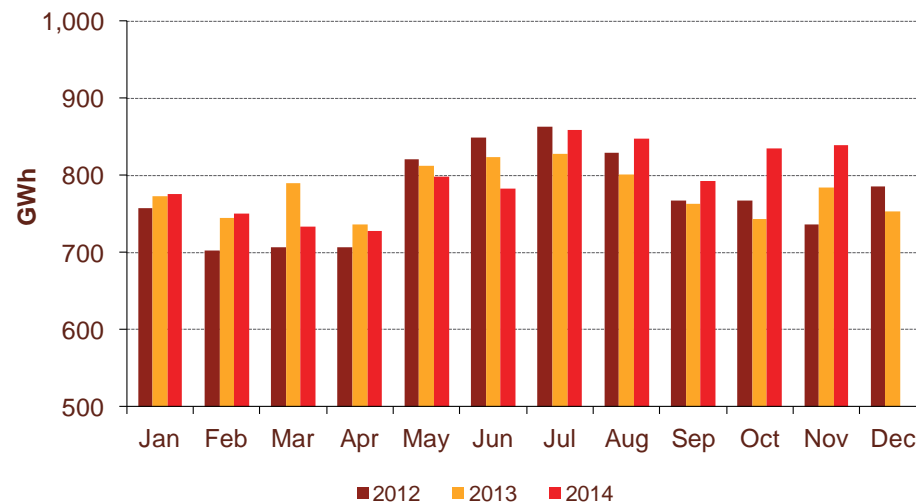
- The New Zealand national average temperature in November was 13.4°C (0.3°C below the 1971-2000 average) and 1.7°C below November 2013

| Demand | November demand GWh | | | Growth rate % p.a. | | 12 months to date GWh | | | Growth rate % p.a. | |
|------------------------------|------------------------|--------------|--------------|-----------------------|-------------|--------------------------|---------------|---------------|-----------------------|-------------|
| | 2014 | 2013 | 2012 | 1 year | 2 year | 2014 | 2013 | 2012 | 1 year | 2 year |
| North Island | 1,984 | 1,971 | 1,981 | 0.7% | 0.1% | 24,970 | 24,453 | 24,810 | 2.1% | 0.3% |
| South Island excluding Tiwai | 839 | 785 | 737 | 6.9% | 6.7% | 9,495 | 9,387 | 9,246 | 1.1% | 1.3% |
| Total | 2,823 | 2,756 | 2,717 | 2.4% | 1.9% | 34,465 | 33,840 | 34,056 | 1.8% | 0.6% |

North Island



South Island excluding Tiwai



Contact Netback, Cost of Energy and LPG Data

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November 2014

| Data | | Measure | The month ended November 2014 | The month ended November 2013 | The month ended October 2014 ² | Five months ended November 2014 | Five months ended November 2013 |
|----------------|---|---------|----------------------------------|----------------------------------|--|------------------------------------|------------------------------------|
| Netback | Mass market electricity sales | GWh | 295 | 282 | 303 | 1,779 | 1,756 |
| | Commercial & industrial electricity sales | GWh | 380 | 391 | 389 | 1,869 | 1,915 |
| | Retail gas sales | GWh | 46 | 33 | 53 | 330 | 323 |
| | Steam sales | GWh | 68 | 56 | 72 | 309 | 290 |
| | Total retail sales | GWh | 789 | 761 | 817 | 4,287 | 4,284 |
| | Average electricity sales price | \$/MWh | 162.30 | 162.62 | 185.87 | 183.46 | 181.43 |
| | Electricity direct pass through costs | \$/MWh | (72.47) | (66.87) | (75.77) | (76.42) | (70.51) |
| | Electricity and gas cost to serve | \$/MWh | (15.19) | (12.87) | (13.89) | (12.76) | (11.47) |
| | Netback | \$/MWh | 69.21 | 77.14 | 85.12 | 84.62 | 89.18 |
| | Electricity line losses | % | 5% | 2% | 9% | 6% | 3% |
| | Retail gas sales | PJ | 0.1 | 0.1 | 0.2 | 1.1 | 1.2 |
| | Electricity customer numbers ¹ | # | 433,500 | 437,500 | 434,500 | | |
| | Gas customer numbers ¹ | # | 61,500 | 62,500 | 62,000 | | |
| Cost of energy | Thermal generation | GWh | 230 | 205 | 313 | 1,084 | 1,465 |
| | Geothermal generation | GWh | 213 | 164 | 191 | 1,186 | 919 |
| | Hydro generation | GWh | 373 | 325 | 306 | 1,795 | 1,781 |
| | Spot market generation | GWh | 815 | 694 | 811 | 4,065 | 4,166 |
| | Spot electricity purchases | GWh | 698 | 674 | 748 | 3,845 | 3,753 |
| | CfD sales | GWh | 13 | (26) | 27 | 28 | 143 |
| | GWAP | \$/MWh | 70.51 | 33.40 | 66.18 | 63.65 | 47.56 |
| | LWAP | \$/MWh | (76.29) | (39.21) | (69.50) | (68.71) | (52.00) |
| | LWAP/GWAP | % | 108% | 117% | 105% | 108% | 109% |
| | Gas used in internal generation | PJ | 2.1 | 1.9 | 2.8 | 9.8 | 12.6 |
| | Wholesale gas sales | PJ | 0.3 | 0.3 | 0.3 | 1.0 | 1.2 |
| | Gas storage net movement | PJ | (0.2) | 0.4 | (0.5) | 0.1 | 1.4 |
| | Unit generation cost | \$/MWh | (41.37) | (40.65) | (49.13) | (40.01) | (42.74) |
| | Net purchase cost | \$/MWh | (38.03) | (35.65) | (47.42) | (39.15) | (39.31) |
| LPG | LPG sales | tonnes | 5,642 | 4,889 | 5,961 | 31,881 | 30,187 |
| | LPG customer numbers (includes franchises) ¹ | # | 68,000 | 65,500 | 67,500 | | |

¹ Data has been rounded to the nearest 500 and reflects numbers as at month end.

² October monthly statistics have been restated to reflect an allocation correction between the Integrated Energy and Other segments