

1 July 2020 Media release

Update on Clutha Upper Waitaki Lines Project

Contact Energy CEO Mike Fuge said the company was "very pleased" that Transpower New Zealand was continuing with the remainder of the Clutha Upper Waitaki Lines Project ("CUWLP") following consultation over the past month.

"We're very pleased to see continued investment in this approved transmission project. It will help move renewable electricity generation in the lower South Island north during high inflow events and redirect hydro generation if the Tiwai Point smelter closes or curtails its operations, while enabling further medium-term investment in renewable energy projects in the lower South Island," he said.

"The CUWLP work will also form an important part of Transpower's broader infrastructure investment programme outlined in its *Whakamana i Te Mauri Hiko – Empowering our Energy Future* report. We see early investment in the transmission network playing a key role in accelerating electrification, accelerating renewable projects and stimulating both the economy and employment across the country in the coming years."

In December 2019, Contact Energy and Meridian Energy put forward up to \$5 million each to allow enabling works to commence early. Transpower has advised that the work is now likely to be completed by winter 2023.

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