

## OPERATIONAL PERFORMANCE FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

### Operational performance highlights:

- **596,396** electricity network connections, up 1.7% on December 2020
- **117,628** gas network connections, up 1.9% on December 2020
- **7.9%** growth of advanced meter fleet since 31 December 2020 (total of 1,925,478 now installed across Aus/NZ)
- **More than 447,000** advanced meters now installed in Australian market

### Commentary:

The six months to 31 December 2021 have seen Auckland's growth continue, with strong network connection numbers across Vector's electricity and gas networks. In the year to 31 December 2021, total electricity connection numbers grew by 1.7%. Electricity distributed volume for the quarter was down 0.3% compared with the six months ended 31 December 2020. Residential volumes were up 6.1% and SME/I&C volumes were down 5.3%.

Auckland's continuing growth helped drive an uplift in gas distribution network customers, with a 1.9% increase in total connections over the 12 months to 31 December 2021. New gas connections in the December half-year were down 14.6% on the same period last year reflecting the impact of COVID-19 restrictions in Auckland. Gas distribution volume for the quarter was down 7.9% compared with the same period in 2020, driven by reduced activity from the industrial and commercial sectors due to COVID-19.

Vector's metering business continues to perform in an increasingly competitive market both here and in Australia. Connection numbers increased by 7.9% in the year to 31 December 2021, with a total fleet of 1,925,478. We have now installed more than 447,000 advanced meters in Australia.

BottleSwap has seen a 5.1% decrease in the number of 9kg bottles swapped in the six months to 31 December 2021 compared with the same period last year. BottleSwap volumes have been negatively impacted by COVID-19 alert level restrictions.

Natural gas volumes are down 42.0% on the December 2020 comparative period, with the reduction driven by lower sales including the loss of a large customer in June 2021. Liquigas LPG tolling volumes are down 1.4% on the December 2020 comparative period due to slightly lower customer demand.

Total SAIDI minutes for the nine months ended 31 December 2021 are slightly favourable compared to the same period last year, while still within the year-to-date regulatory threshold and notably favourable compared to earlier years. The major network events SAIDI minutes were 9.8 minutes higher due to Auckland storm events in early August.

While COVID-19 has impacted Vector's business operations during the six months ended 31 December 2021, Vector has continued to work to minimise the impacts of COVID-19 to its operations and the safety and wellbeing of its staff in both New Zealand and Australia.

	6 months ended 31		
	December		% change
	2021	2020	
<b>Electricity</b>			
Customers <sup>1, 4</sup>	596,396	586,480	1.7%
New connections	6,603	7,777	(15.1%)
Net movement in customers <sup>2</sup>	5,597	6,420	(12.8%)
Volume distributed (GWh)	4,313	4,324	(0.3%)
SAIDI (minutes) – 9 months to 31 December <sup>3</sup>			
Normal operations – unplanned	65.6	71.5	(8.3%)
Normal operations - planned	31.0	36.9	(16.0%)
Major network events	9.8	0.0	N/A
Total	106.4	108.4	(1.8%)
<b>Gas Distribution</b>			
Customers <sup>1, 4</sup>	117,628	115,432	1.9%
New connections	1,731	2,027	(14.6%)
Net movement in customers <sup>2</sup>	1,156	1,472	(21.5%)
Distribution volume (PJ)	7.0	7.6	(7.9%)
<b>Gas Trading</b>			
Natural gas sales (PJ) <sup>5</sup>	2.9	5.0	(42.0%)
LPG volumes (tonnes)	25,240	23,764	6.2%
9kg LPG bottles swapped <sup>6</sup>	356,098	375,271	(5.1%)
Liquigas LPG tolling (tonnes)	54,489	55,239	(1.4%)
<b>Metering</b>			
Electricity: advanced meters <sup>1, 7</sup>	1,925,478	1,783,857	7.9%

1. As at 31 December.
2. Net number of customers added during the period, includes disconnected, reconnected, and decommissioned ICPs.
3. SAIDI (minutes) for the 9 months ended 31 December 2021 is an unaudited value and subject to change.
4. Billable ICPs.
5. Excludes gas sold as gas liquids.
6. Number of 9kg LPG bottles swapped and sold during the period.
7. The number of advanced meters as at 31 December 2021 includes 180,969 meters managed but not owned by Vector (31 December 2020: 172,894).

The Excel version can be found at: <http://vector.co.nz/news>

## ENDS

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### About Vector

Vector is an innovative New Zealand energy company which runs a portfolio of businesses delivering energy and communication services to more than one million homes and commercial customers across Australasia, and the Pacific. Vector is leading the country in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit [www.vector.co.nz](http://www.vector.co.nz)