

19 May 2023

NZX Announcement

For immediate release

TE RERE HAU WIND FARM REPOWER FAST-TRACK CONSENT GRANTED

1. Repowering Consent Granted

NZ Windfarms (NZX Code: NWF) is delighted to announce that its application for a Fast-Track consent to repower its Te Rere Hau (TRH) wind farm has been granted. The expert consenting panel (the Panel) has released its decision to approve the project today and is available at this website [link](#).

The successful consent comes 21 months after the project was first proposed to shareholders, on 31 August 2021. It is significant for New Zealand's renewable electricity industry as this marks the first operational wind farm in New Zealand to gain a consent for a repowering of its initial Wind Farm¹.

2. The TRH Repowering Consent

The consent application was referred under the COVID-19 Recovery (Fast-track Consenting) Act 2020 (FTCA). As a referred project Te Rere Hau satisfied the purpose of the FTCA through generation of employment, provision of renewable energy infrastructure, contribution to the mitigation of climate change effects and a faster progression than is otherwise provided for by the standard resource consenting process (Resource Management Act 1991).

3. Milestone for Growth

As signalled on 28 February 2023, a competitive process remains underway, and NWF is making satisfactory progress on the critical commercial elements required to deliver the repower.

The consent for repowering provides an important milestone for our business. No decision has been made to proceed with the repower and that will be subject to a final investment decision, finding a suitable partner and securing funding. If we can repower our Wind Farm and increase our renewable energy production, we can unlock the full potential of our world-class wind resource.

4. NZX Trading Halt

The trading halt requested by the Company was in relation to the announced Fast-Track consent decision by the expert consenting panel and the content of this announcement. Now this information is in the public domain and available on the NZX Market Announcement Platform, trading in the Company's shares may resume when determined by the NZX via a separate administrative announcement.

For further information, contact Warren Koia, Chief Executive, by phone on 06 280 2773, or by email at info@nzwindfarms.co.nz.

Ngā mihi | Thank you

Craig Stobo
Chairman

¹ Not counting the single Brooklyn turbine site in Wellington or announced plans to repower wind farms in New Zealand that remain unconsented.

About NZ Windfarms Limited

NZ Windfarms Ltd is a long-term specialist wind farm owner and operator, with its revenue coming from the sale of sustainably generated electricity from its Te Rere Hau wind farm.

The Te Rere Hau wind farm is located on North Range Road in the Tararua Ranges outside of Palmerston North. The wind farm has 92 turbines with a capacity of 46 MW producing enough clean energy to power about 16,000 homes, or in excess of half the households in Palmerston North. In comparison to generate the same amount of energy, a gas-fired power plant would emit roughly 64,000 tonnes of carbon dioxide, the same as an additional 23,000 cars on the road.

NZ Windfarms Ltd (NWF) is a public company listed on the NZ Stock Exchange. Up to date share trading information can be obtained from the NZX website.