

## OPERATIONAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2023

### Operational performance highlights:

- **612,909** electricity network connections, up 2.1% on June 2022
- **119,631** gas network connections, up 1.4% on June 2022
- Distributed electricity volumes of **8,552 GWh**, up 2.3% on prior year
- Gas distribution volume of **13.6 PJ**, up 3.8% on prior year

### Commentary:

The year ended 30 June 2023 has seen Auckland's growth continue, with network connection numbers growing across Vector's electricity and gas networks. In the year to 30 June 2023, total electricity connection numbers grew by 2.1%, with new electricity connections up 17.2% on the prior year. This was largely due to the impact of COVID-19 restrictions in Auckland in the first half of 2022. Electricity distributed volume for the year was up 2.3% compared with the year ended 30 June 2022. Residential volumes were down 0.1% while business volumes were up 4.0%.

There has been a 1.4% increase in total connections on Auckland's gas distribution network over the year to 30 June 2023. New gas connections in the year to 30 June 2023 were down 14.5% on the prior year. Gas distribution volume for the year to 30 June 2023 was up 3.8% compared with the prior year, as the first half of 2022 saw lower consumption of gas and reduced activity from the industrial and commercial sectors given the COVID-19 restrictions in Auckland.

BottleSwap has seen a 6.4% decrease in the number of 9kg bottles swapped in the year to 30 June 2023 compared with the prior year due to the loss of a customer in the prior period.

Natural gas volumes are up 1.9% on the June 2022 comparative year. Liquigas LPG tolling volumes are down 5.7% on the June 2022 comparative year due to lower customer demand.

SAIDI minutes for normal operations for the three months ended 30 June 2023 is unfavourable compared to the same period last year but is under the regulatory threshold. We note these results are preliminary and subject to audit.

During the year ended 30 June 2023 Vector continued to grow the advanced metering business here and in Australia, with a total fleet of 2.09 million meters as at 30 June 2023 including more than 575,000 advanced meters in Australia.

On 30 June 2023 Vector completed the sale of a 50% interest in its New Zealand and Australian metering business to investment vehicles managed and advised by QIC Private Capital Pty Limited (QIC).

Vector looks forward to working with QIC to grow the smart metering platform across Australia and New Zealand. Given the sale, we will not be disclosing installed meter numbers in future operating statistics market releases.

	Year ended 30 June		
	2023	2022	% change
<b>Electricity</b>			
Customers <sup>1, 4</sup>	612,909	600,112	2.1%
New connections	15,865	13,538	17.2%
Net movement in customers <sup>2</sup>	12,797	9,313	37.4%
Volume distributed (GWh)	8,552	8,361	2.3%
SAIDI (minutes) – 3 months to 30 June <sup>3</sup>			
Normal operations – unplanned	24.7	21.7	13.8%
Normal operations - planned	15.3	11.9	28.6%
Major network events	10.8	3.8	184.2%
Total	50.8	37.4	35.8%
<b>Gas Distribution</b>			
Customers <sup>1, 4</sup>	119,631	117,995	1.4%
New connections	2,691	3,146	(14.5%)
Net movement in customers <sup>2</sup>	1,636	1,523	7.4%
Distribution volume (PJ)	13.6	13.1	3.8%
<b>Gas Trading</b>			
Natural gas sales (PJ) <sup>5</sup>	5.4	5.3	1.9%
LPG volumes (tonnes)	41,896	44,330	(5.5%)
9kg LPG bottles swapped <sup>6</sup>	589,207	629,651	(6.4%)
Liquigas LPG tolling (tonnes)	106,496	112,913	(5.7%)
<b>Metering</b>			
Electricity: advanced meters <sup>1, 7</sup>	2,090,589	1,976,111	5.8%

1. As at 30 June.
2. Net number of customers added during the period, includes disconnected, reconnected, and decommissioned ICPs.
3. SAIDI (minutes) for the three months ended 30 June 2023 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 year.
7. On 30 June 2023 Vector completed the sale of a 50% interest in its New Zealand and Australian metering business to investment vehicles managed and advised by QIC Private Capital Pty Limited. Given the sale, we will not be disclosing installed meter numbers in future operating statistics market releases.

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

## ENDS

### Investor contact

Jason Hollingworth, Chief Financial Officer, Vector  
[Jason.hollingworth@vector.co.nz](mailto:Jason.hollingworth@vector.co.nz), 021 312 928

### Media contact

Matthew Britton, Senior Communications Partner, Vector  
[Matthew.britton@vector.co.nz](mailto:Matthew.britton@vector.co.nz) 021 224 2966

### About Vector

Vector is an innovative New Zealand energy company, which runs a portfolio of businesses delivering energy and communication services to more than 600,000 residential and commercial customers across New Zealand and the Pacific. Vector has a leading role 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)