



NZ Windfarms Ltd
376 North Range Road
PO Box 20031
Summerhill
PALMERSTON NORTH 4448
NEW ZEALAND

Tel +64 6 280 2773
Email info@nzwindfarms.co.nz
Web www.nzwindfarms.co.nz

28 November 2023

NZX Announcement

For immediate release

RIGHTS ISSUE SHARES ALLOTTED AND UNDERWRITE UPDATE

1 FOR 8.5 RIGHTS ISSUE ALLOTTED

NZ Windfarms Limited (NZX code: NWF) is pleased to announce the issuance of 8,176,831 new shares, equating to total capital raised of \$1,267,409.79. This issuance is under the 1 for 8.5 rights offer that closed 20 November 2023. The new shares will be issued and commence trading on 28 November 2023.

An accompanying capital change notice is included with this announcement.

UNDERWRITE UPDATE

New major shareholder and partner in the recently announced joint venture to repower and extend Te Rere Hau wind farm, Meridian Energy (NZX code: MEL) provided a partial underwrite of the 1 for 8.5 rights issue.

As part of the underwriting agreement, Meridian will be issued a further 24,450,777 new shares not taken up under the rights offer, equating to an additional capital sum of \$3,789,870.44. This will settle on 1 December 2023. A separate announcement and capital change notice will be issued on that date.

The proceeds from the rights issue and underwriting will be applied towards the purposes outlined in the offer document.

After the issue of shares to Meridian on 1 December 2023, Meridian Energy will own 19.99% of the Company's shares on issue.

The Board of Directors and I extend our gratitude to all the shareholders who contributed to the success of the capital raise.

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

Thank you.

Craig H. Stobo
Chair

Attachment

1. Capital Change Notice