

**1 December 2023**

**NZX Announcement**

**For immediate release**

**UNDERWRITE SHARES ALLOTTED**

As signalled on 28 November 2023, NZ Windfarms Limited (NZX code: NWF) is pleased to confirm the issuance of 24,450,777 new shares not taken up under the rights offer to Meridian Energy (NZX code: MEL), equating to a capital sum of \$3,789,870.44.

The new shares will be issued and commence trading on 1 December 2023.

An accompanying capital change notice is included with this announcement.

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.

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

Thank you.

**Craig H. Stobo**  
**Chair**

**Attachment**

**1. Capital Change Notice**

**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 91 turbines with a capacity of 45.5 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.