



13<sup>th</sup> February 2025

## Contact enters supply agreement with Fonterra

Contact Energy has entered into a new 10-year agreement with Fonterra to supply ~415 GWh of electricity a year to its Whareroa dairy site.

Contact's electricity supply agreement begins in August 2026 at ~140 GWh representing existing demand at the site and, over time, is expected to step up to reach ~415 GWh in 2028 following completion of the necessary transmission upgrades. The shape of the electricity supply agreement is weighted to summer.

"New summer-weighted demand aligns with Contact's portfolio of renewable generation and is a great fit for the solar projects Contact is developing with Lightsource bp. With its strong renewable development pipeline, Contact is well placed to support customers as they decarbonise. It's also encouraging to see the New Zealand dairy sector providing proof that electricity can be more economic than traditional fuels like natural gas," said Chief Development and Major Projects Officer Dorian Devers.

The price is consistent with Contact's other recent long term North Island sales and its long-run price expectations when adjusted for shape and location.

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