



MARKET ANNOUNCEMENT

19 June 2025

Senior management changes

On 18 June 2025 Manawa Energy Limited (“Manawa”) shareholders approved the proposed scheme of arrangement (the “Scheme”) whereby Contact Energy Limited (“Contact”) will acquire 100% of the shares of Manawa Energy.

The final steps in the Scheme process will now be undertaken, including applying to the High Court for final orders.

If the High Court grants final orders approving the Scheme, and subject to the outstanding conditions being satisfied or waived and the Scheme Implementation Agreement not being terminated, implementation of the Scheme is expected to occur on 11 July 2025.

The Manawa Chief Executive Clayton Delmarter and Chief Financial Officer Phil Wiltshire will leave the company upon implementation of the Scheme.

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Investor enquiries:

Phil Wiltshire
Chief Financial Officer
Ph 027 582 6600
investor.relations@manawaenergy.co.nz

Media enquiries:

Jen Spence
Communications
Ph 027 306 2618
comms@manawaenergy.co.nz

About Manawa Energy Limited

Manawa Energy is Aotearoa New Zealand’s largest independent electricity generator and renewables developer. We have 26 power schemes throughout New Zealand and a total installed capacity of 512 megawatts, generating an average of 1944 gigawatt hours of electricity per year. We supply around 550 commercial and industrial customers.

Manawa (meaning ‘heart’) acknowledges our heritage establishing electricity generation on the Omanawa River in the Kaimai area during the early 1900s. Our name was gifted by Ngāti Hangarau hapū, mana whenua of the area where our Kaimai hydro-electric power scheme is located.