

**NZX Announcement**

**6 October 2016**

**For Immediate Release**

**RENEWAL OF BANK OF NEW ZEALAND GUARANTEE**

NZ Windfarms Limited ("NWF") advises that the Bank of New Zealand ("BNZ") guarantee in favour of Powerco Transmission Services Limited ("Powerco"), as referred to on page 39 of the Annual Report for the year ended 30 June 2016, will be renewed for twelve months from expiry of the existing guarantee to 30 November 2017. The guarantee will be for \$9,220,000.

This guarantee is a requirement of the line services agreement with Powerco, and supports the obligations of NZWL - TRH Limited (a subsidiary of NWF) under that agreement.

The guarantee will be secured by way of existing security interests over the present and after-acquired property, of NWF and its subsidiaries, including first mortgages over the Group's land and a specific security interest over cash deposited with BNZ.

**ENDS**

For further enquiries contact:

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