



**Media Release**  
**19 December 2022**

## **Contact refreshes its sustainability-linked lending programme**

Contact has refreshed its sustainability-linked lending programme to further align with its strategy to build a better New Zealand by leading the country's decarbonisation.

The new facility structure will support Contact's previously signalled investment programme. As leaders in sustainability, the company is focused on its Contact26 strategy to grow demand for renewable electricity, develop new, flexible energy generation, decarbonise its portfolio and create outstanding customer experiences. Underpinning this is the commitment to strong environmental, social and governance practices.

In 2020 Contact was one of the first companies in the country to align its bank debt to its sustainability goals. This new \$850million sustainability linked facility announced today, replaces existing bilateral facilities and is further evidence of the company's commitment to combatting Climate Change.

Earlier this month Contact joined the world's top sustainability leaders in the most prestigious global benchmark for corporate sustainability, the Dow Jones Sustainability Asia Pacific Index. Contact was the only new inclusion in the DJSI Asia Pacific from New Zealand, and the second highest ranking from New Zealand.

*"We are well on track, and highly committed, to reducing greenhouse gas emissions and increasing our leadership position in sustainability performance, and our new renewable generation capacity will enable our customers to decarbonise,"* said Contact Corporate Treasurer Will Thomson.

*"To be able to access the financial benefits under this arrangement, we'll need to beat our current SBTi carbon reduction targets, increase renewables generation beyond what has already been announced, and continue to be a leader in broad-based sustainability performance, as evidenced by sustained inclusion in the DJSI. In doing so, we would drive even better ESG outcomes than what we've already committed to do,"* said Mr Thomson.

ANZ New Zealand and Westpac NZ were Joint Lead Arrangers and Bookrunners, with Westpac engaged as Sole Sustainability Coordinator.

Westpac NZ's Head of Sustainable Finance, Joanna Silver, acknowledged Contact's leadership and continual efforts to drive meaningful change in emissions, renewable energy and ESG performance.

*"Contact has been a leader in the sustainable finance market, since establishing its green borrowing programme in 2017,"* said Ms Silver.

*"Very few companies in New Zealand have made a commitment to a 1.5-degree emissions reduction trajectory. We are proud to be able to partner with our customers and support them to align their financing with climate change action and broader sustainability activities,"* said Ms Silver.

As part of the arrangement, EY provided assurance services on the Sustainability-Linked Loan targets in alignment with the recommendations of the Sustainability-Linked Loan Principles (March 2022).

**\* ENDS \***

### **About Contact**

Contact Energy is one of New Zealand's largest energy retailer and generators. We generated 8.3 terawatt hours of electricity from hydro, geothermal and gas in the last financial year and have over 550,000 customers with electricity, gas and broadband connections. Our vision is to build a better Aotearoa New Zealand by leading New Zealand's decarbonisation journey.

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