

Market Release



Date: 30 June 2023

Completion of sale of 50% interest in Vector Metering

On 21 December 2022 Vector (NZX:VCT) announced entry into a conditional agreement with QIC Private Capital Pty Limited (QIC) for the sale of a 50% interest in Vector's New Zealand and Australian metering business (Vector Metering) to investment vehicles managed and advised by QIC.

Following satisfaction of the conditions to the transaction, which was announced on 2 June 2023, Vector confirms that the sale was completed today.

Vector Group Chief Executive Simon Mackenzie said: "We are very pleased to complete the sale of 50% of Vector Metering to QIC and look forward to working with QIC to grow Vector Metering's smart metering platform across Australia and New Zealand."

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About Vector

Vector is an innovative New Zealand energy company, which runs a portfolio of businesses delivering energy and communication services to more than 600,000 residential and commercial customers across New Zealand and the Pacific. Vector has a leading role in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit www.vector.co.nz