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**25 May 2022**

## **NZX announcement**

**For immediate release**

### **NZ WINDFARMS LIMITED (NWF): FY2022 Q3 Dividend and EBITDAF guidance**

#### **FY2022 Q3 Dividend**

An unimputed FY2022 Q3 dividend of \$0.0020 was announced today. The Company's dividend policy adopted last year provides for quarterly dividends of 70% to 100% of free cash flow. Please refer to the accompanying templated announcement also released today for further details.

#### **FY2022 EBITDAF guidance**

Lower average wind speeds have continued into the second half of the financial year, impacting generation. Based on actual generation to date (to 24 May 2022), the revised full year generation is expected to be nearer to 100 GWh. (FY21: 110.5 GWh).

Accordingly, the board is now guiding expectations towards the bottom of the FY2022 EBITDAF guidance range \$6.5m to \$7.5m issued in February 2022 with our interim report. We note that this range compares favourably with the \$5.1m full year EBITDAF in FY2021, reflecting higher pricing.

Guidance is provided on the basis of information available to the Board at this time and is subject to variations, such as climatic factors. Forward electricity generation estimates are based on historical production volumes adjusted for relevant factors, including wind speed volatility. Given the proximity to financial year end, guidance will only be updated if a material event occurs.

Nga mihi | Thank you

**Craig Stobo**  
Chairman

#### **About NZ Windfarms Limited**

NZ Windfarms Ltd is a long-term specialist wind farm owner and operator, with its revenue coming from the sale of sustainably generated electricity from its Te Rere Hau wind farm.

The Te Rere Hau wind farm is located on North Range Road in the Tararua Ranges outside of Palmerston North. The wind farm has 92 turbines with a capacity of 46 MW producing enough clean energy to power about 16,000 homes, or in excess of half the households in Palmerston North. In comparison to generate the same amount of energy, a gas-fired power plant would emit roughly 64,000 tonnes of carbon dioxide, the same as an additional 23,000 cars on the road.

NZ Windfarms Ltd (NWF) is a public company listed on the NZ Stock Exchange. Up to date share trading information can be obtained from the NZX website.