



## **Update on Vector Metering strategic review and response to media speculation**

As announced on 6 April 2022, Vector has commenced a strategic review of its smart metering business, Vector Metering. The business provides innovative smart meter data services from more than two million electricity and gas meters throughout New Zealand and Australia.

Vector is aware of media speculation in the Australian media in relation to what is described as an upcoming “auction” of the Vector Metering business. The media names potentially interested parties, refers to Vector offering a 50% stake in the business and to the business’ potential enterprise value.

Vector’s strategic review of the metering business has progressed to the point that Vector has commenced a process inviting proposals for a potential partner to invest in the business alongside Vector.

There is no certainty that the strategic review will result in any transaction, nor if a transaction were to occur, its terms or the transaction value achieved.

Vector expects to announce the outcome of the strategic review by the end of the calendar year. Other than to the extent required by its continuous disclosure obligations, Vector does not intend to address any further media speculation on the review.

### **ENDS**

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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 one million homes and commercial customers across Australasia, and the Pacific. Vector is leading the country 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](http://www.vector.co.nz)