

MARKET ANNOUNCEMENT

17 July 2025

Manawa Bonds – redemption price confirmed

Manawa Energy Limited (Manawa) refers to the notice it distributed to holders of each of its three series of unsecured, unsubordinated fixed rate bonds (Bonds) on 14 July 2025, and its NZX announcement of the same day. In that notice and announcement Manawa confirmed that it is exercising its right to redeem in full the Bonds.

Manawa now confirms that the redemption price for the Bonds, which will be paid by Manawa to persons who hold Bonds on the Record Date (25 July 2025), has been calculated in accordance with the requirements of the Master Trust Deed and applicable Series Supplement. The redemption price for each series of Bonds is as follows:

Series (NZX Debt Market ticker)	Redemption price per Bond¹ (NZ dollars)
MNW170	\$1.06854256
MNW180	\$1.00
MNW190	\$1.02410044

¹. In each case, the redemption price payable by Manawa for each Bond will be as set out in the table above: (1) less all withholding tax and other withholdings or deductions required to be made, (2) plus all accrued but unpaid interest in respect of the Bond, and (3) plus any other amount due and payable in respect of the Bond.

The redemptions will occur, and the applicable redemption price for Bonds will be paid by Manawa to persons who hold Bonds on the record date, on 5 August 2025.

Further information about the redemptions can be found in the notices distributed to bondholders and NZX announcement of 14 July 2025 relating to the redemptions. Bondholders are encouraged to refer to those materials and to seek advice from their financial and/or tax adviser if they have any questions regarding their investment or the implications of the redemptions.

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Investor enquiries:
Shelley Hollingsworth
Head of Corporate Finance (Acting)
+64 27 227 2429
investor.centre@contactenergy.co.nz

Media enquiries:
Jen Spence
Stakeholder Comms Advisor
+64 27 306 2618
comms@manawaenergy.co.nz