



12 March 2026

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Contact Retail Offer oversubscribed

Contact Energy Limited (NZX/ASX: CEN) ("Contact") is pleased to announce that its non-underwritten retail share offer ("Retail Offer") has closed oversubscribed.

The Retail Offer received strong support from eligible shareholders, with Contact receiving valid applications totalling approximately NZ\$251 million.^{1 2}

Under the Retail Offer, shareholders whose address was recorded in Contact's share register as being in New Zealand or Australia as at 7.00pm NZDT / 5.00pm AEDT on 13 February 2026 could each apply for up to NZ\$100,000 and A\$41,000, respectively, worth of new Contact shares. Applications were received from 29,727 eligible shareholders, representing a higher participation level than Contact's 2021 retail offer (18,667 shareholders).

In recognition of the strong support from retail shareholders, Contact has elected to exercise its discretion to accept an additional NZ\$50 million in oversubscriptions, bringing the total amount raised under the Retail Offer to NZ\$125 million.

Scaling will be carried out in accordance with the terms of the Retail Offer contained in the Retail Offer Document dated 19 February 2026. Confirmation of the number of shares issued to participating shareholders under the Retail Offer will be sent on or around 19 March 2026. The refund of any surplus application amounts will occur within five business days following settlement, or as soon as possible after that date in accordance with the terms of the Retail Offer.

The Retail Offer is part of Contact's equity raise announced on 16 February 2026, under which Contact also undertook a fully underwritten NZ\$450 million placement of new shares to institutional shareholders in New Zealand, Australia and certain other jurisdictions ("Placement").

The new shares under the Retail Offer will be issued at a price of NZ\$8.75 (the A\$ Price being A\$7.36 in respect of eligible shareholders who applied in Australian dollars). The issue price under the Retail Offer is the same as the issue price paid by investors in the Placement.

Settlement of the Retail Offer is expected to occur on 13 March 2026 for NZX and ASX. Trading of new shares issued under the Retail Offer is expected to commence on NZX on 13 March 2026 and on ASX on 16 March 2026. New shares issued under the Retail Offer will rank equally in all respects with Contact's existing ordinary shares.

Proceeds of the equity raise will be used to advance the execution and potential upsizing of renewable energy projects which would accelerate the Contact31+ strategy.

DRP strike price

The price at which shares will be allotted under Contact's Dividend Reinvestment Plan (DRP) for the 2026 interim dividend is NZ\$8.75. The shares will be issued on 25 March 2026.

¹ Includes NZD and AUD proceeds.

² Reflecting an NZD AUD exchange rate of NZ\$1:A\$0.84145 as published by the New Zealand Reserve Bank on its website at 5.00pm (NZDT) on the Retail Offer Closing Date of 6 March 2026.



As announced on 16 February 2026, the Board exercised its discretion in exceptional or unusual circumstances to adjust the strike price calculation under the DRP so that it would be calculated as the lower of:

- the volume weighted average sale price for a share calculated on all sales of Contact shares which took place through the NZX main board market on the five trading days commencing on 18 February 2026, less a 2% discount; and
- NZ\$8.75, which is the Issue Price payable under the Retail Offer.

The exchange rate for the DRP is:

AUD NZD: 1.20252434

NZD AUD: 0.83158400

An updated ASX Appendix 3A.1 will be released separately.

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