

OPERATIONAL PERFORMANCE FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2026

Operational performance highlights:

- **644,577** total electricity network connections, up 1.6% on September 2025
- **3,478** new electricity network connections, up 8.8% on September 2025 quarter
- **2,491 GWh** electricity volume distributed, up 1.3% on September 2025 quarter.

Commentary:

Auckland's electricity network continues to grow, with total electricity connection numbers up 1.6% in the year to 30 September 2026.

New connections for the three months ended 30 September 2026 are 8.8% higher than in the three months ended 30 September 2025. Electricity distributed volume was up 1.3% compared with the three months ended 30 September 2025, with residential volumes up 2.3% and business volumes up 0.2%. Cooler winter temperatures, particularly in July 2026, saw more electricity used for heating.

There has been a 0.6% decrease in total connections on Auckland's gas distribution network over the year to 30 September 2026. New gas connections in the three months ended 30 September 2026 were down 18.9% on the same period last year. There was a net reduction of 285 customers in the September 2026 quarter. Gas distribution volume for the three months ended 30 September 2026 was down 2.8% compared with the prior comparative period, due to lower demand from the industrial and commercial sectors.

SAIDI minutes for normal operations (unplanned) for the six months ended 30 September 2026 have more than halved against the prior comparative period. Performance has been supported by favourable weather, a low incidence of adverse events, and the sustained benefits of reliability improvement initiatives. There have been no Major Network Events during the period, while the prior comparative period included the impact of one Major Network Event when the Auckland region was affected by Cyclone Tam. SAIDI minutes for normal operations (planned) for the six months ended 30 September 2026 are higher than the prior comparative period however still within the regulatory threshold. We note that SAIDI results are preliminary and subject to audit.

	3 months ended 30 September		
	2026	2025	% change
Electricity			
Customers ^{1, 4}	644,577	634,269	1.6%
New connections	3,478	3,198	8.8%
Net movement in customers ²	2,443	2,163	12.9%
Volume distributed (GWh)	2,491	2,460	1.3%
SAIDI (minutes) – 6 months to 30 September ³			
Normal operations – unplanned	25.0	53.9	(53.6%)
Normal operations - planned	45.5	26.2	73.7%
Major network events	0.0	20.5	N/A
Total	70.5	100.6	(29.9%)
Gas Distribution			
Customers ^{1, 4}	119,706	120,465	(0.6%)
New connections	163	201	(18.9%)
Net movement in customers ²	(285)	(156)	(82.7%)
Distribution volume (PJ)	3.5	3.6	(2.8%)

1. As at 30 September.
2. Net number of customers added during the period includes disconnected, reconnected, and decommissioned ICPs.
3. SAIDI (minutes) for the six months ended 30 September 2026 is an unaudited value and subject to change.
4. Billable ICPs.

The Excel version can be found at: <http://vector.co.nz/news>

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Investor contact

Jason Hollingworth, Chief Financial Officer, Vector
Jason.hollingworth@vector.co.nz, 021 312 928

Media contact

Matthew Britton, Communications Manager, Vector
Matthew.britton@vector.co.nz, 021 224 2966

About Vector

Vector is an innovative New Zealand energy company, delivering energy and communication services to more than 640,000 residential and commercial customers across New Zealand. 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.