

**Market release**  
**1 August 2025**

## **Vector announces sale of HRV**

Vector (NZX:VCT) announces it has agreed to sell its HRV business to a consortium of current franchisees and management.

The sale, which was completed today, followed a competitive process with the sale price of \$2.5 million which is below our materiality threshold.

We acquired the business, which provides ventilation, heat pumps/air conditioners, water filtration and home electric vehicle charging, in 2017. We wrote off the goodwill associated with this investment in 2019. HRV has struggled to achieve its performance targets and needs a significant turnaround. We believe this is a positive outcome for HRV and Vector as we focus on our core business.

We would like to thank HRV staff and management for their commitment and hard work for HRV customers. We wish them and the new owners all the best for the future as they take over a much-loved Kiwi brand.

**ENDS**

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### **About Vector**

Vector is an innovative New Zealand energy company, delivering energy and communication services to more than 630,000 residential and commercial customers across New Zealand. Vector has a leading role 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).