



17 April 2026

## Contact purchases remaining ~25% of King Country Energy

Contact has today taken full ownership of King Country Energy Limited, including its five North Island hydropower stations, supporting our renewable generation portfolio and winter energy resilience.

Four of the stations are located in the King Country, with the fifth in the Horowhenua region. Together the sites have a total installed capacity of ~53MW and an average expected annual generation of ~190GWh. Since 2017, the stations have been operated and maintained by Manawa Energy Limited, a wholly owned subsidiary of Contact.

“King Country Energy’s assets support Contact’s North Island renewable generation and contribute to our geographical resilience. Purchasing the remaining shares in King Country Energy builds on our Contact31+ strategy to lead New Zealand’s renewable energy future,” said Contact Chief Financial Officer and King Country Energy Board Chair Matt Forbes.

Contact, through its wholly owned subsidiary King Country Energy Holdings Limited (“KCE Holdings”), previously held ~75% of the shares in King Country Energy.

Contact and KCE Holdings has purchased the remaining 24.98% of King Country Energy’s shares from the trustees of King Country Trust (“the **Trust**”), with the \$47m consideration paid with the issue of 4,987,902 of new Contact shares to the Trust. The number of shares to be issued has been calculated using the volume weighted average price of Contact shares over the five trading days immediately prior to today, being \$9.42 per share.

The Contact shares issued to the Trust are subject to a 12-month escrow period. During this period, the Trust will retain full voting rights and dividend entitlements but has agreed not to sell the shares other than by way of transfer to a “wholesale investor” in certain circumstances and subject to certain conditions.

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