

OPERATIONAL PERFORMANCE FOR THE 9 MONTHS ENDED 31 MARCH 2026

Operational performance highlights:

- **639,473** total electricity network connections, up 1.5% on 31 March 2025
- **9,670** new electricity network connections in the period, up 2.0% on March 2025 comparative period.
- **6,575 GWh** electricity volume distributed in the period, up 2.0% on March 2025 comparative period.

Commentary:

The nine months ended 31 March 2026 has seen network connection numbers continue to grow across Vector's Auckland electricity network. In the year to 31 March 2026, total electricity connection numbers grew by 1.5%. New connections for the nine months ended 31 March 2026 are 2.0% higher than in the nine months to 31 March 2025. Electricity distributed volume was up 2.0% compared with the nine months ended 31 March 2025, with an increase in volumes consumed by customers in the commercial and industrial sector, and correlating with cooler winter temperatures, particularly in August 2025, where more electricity was used for heating. Residential volumes were up 1.0% while business volumes were up 2.7%.

There has been a 0.3% decrease in total connections on Auckland's gas distribution network over the year to 31 March 2026. New gas connections were down 50.0% on the same period last year. There was a net reduction of 399 customers in the nine months to 31 March 2026. Gas distribution volume for the nine months to 31 March 2026 was down 2.3% compared with the prior comparative period, due to lower demand from the residential, industrial and commercial sectors.

SAIDI minutes for normal operations (planned) for the twelve months ended 31 March 2026 is higher than the prior year however still within the regulatory threshold. While SAIDI minutes for normal operations (unplanned) for the twelve months ended 31 March 2026 are also within the regulatory threshold, they are higher than the prior year and include the impact of Cyclone Tam, which also triggered a Major Network Event beginning on the 15th of April 2025 and lasting until mid-morning of the 18th of April. We note that SAIDI results are preliminary and subject to audit.

	9 months ended 31		
	March		
	2026	2025	% change
Electricity			
Customers ^{1, 4}	639,473	630,004	1.5%
New connections	9,670	9,480	2.0%
Net movement in customers ²	7,367	5,674	29.8%
Volume distributed (GWh)	6,575	6,446	2.0%
SAIDI (minutes) – 12 months to 31 March ³			
Normal operations – unplanned	100.0	76.4	30.9%
Normal operations – planned	63.6	47.9	32.8%
Major network events	24.0	16.3	47.2%
Total	187.6	140.6	33.4%
Gas Distribution			
Customers ^{1, 4}	120,222	120,644	(0.3%)
New connections	554	1,110	(50.0%)
Net movement in customers ²	(399)	290	N/A
Distribution volume (PJ)	8.6	8.8	(2.3%)

1. As at 31 March.
2. Net number of customers added during the period includes disconnected, reconnected, and decommissioned ICPs.
3. SAIDI (minutes) for the twelve months ended 31 March 2026 is an unaudited value and subject to change.
4. Billable ICPs.

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

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.