2 November 2026

Contact launches green Capital Bond offer

Contact Energy Limited (**Contact**) has announced an offer of up to $225 million (with the ability to accept oversubscriptions at Contact's discretion) of unsecured, subordinated, redeemable, cumulative, interest-bearing green capital bonds (**Capital Bonds**) to New Zealand retail and institutional investors (**Offer**).

The Offer opens today, 2 November 2026, and is expected to close at 11.00am on 5 November 2026.

The Capital Bonds will have a term of 30.5 years. Contact may choose to repay some or all of the Capital Bonds early in certain circumstances, including on any Reset Date (5.5 years after the Issue Date and every 5 years after that).

The Interest Rate will be fixed for an initial period of 5.5 years, after which it will be reset on each Reset Date, unless redeemed earlier by Contact. Contact may, in its absolute discretion, defer any payment of interest on the Capital Bonds for up to 5 years.

The Interest Rate until the First Reset Date (19 May 2032) will be the greater of:

- the sum of the 5.5 Year Benchmark Rate on the Rate Set Date (5 November 2026) plus the Initial Margin; and
- the Minimum Initial Interest Rate.

The Minimum Initial Interest Rate is 5.80% per annum. The Minimum Initial Interest Rate only applies to the determination of the initial Interest Rate. It does not apply to the determination of the Interest Rate when it is reset on any Reset Date.

The indicative Initial Margin range for the Capital Bonds is 1.70% to 1.85% per annum. The actual Initial Margin (which may be above or below the indicative Initial Margin range) and the initial Interest Rate will be determined on the Rate Set Date following a bookbuild process and will be announced by Contact via NZX on or about that date.

The Capital Bonds have been assigned an issue credit rating of BB+ by S&P Global Ratings (**S&P**), which is two notches below S&P's issuer credit rating for Contact reflecting their subordination and the potential for interest payments to be deferred.

If the bookbuild for the Offer is successful, Contact will exercise its right to redeem its $225 million green capital bonds quoted on the NZX Debt Market under the ticker code CEN060 (**CEN060 Bonds**) on 19 November 2026, being the first reset date for the CEN060 Bonds.

Trading in all CEN060 Bonds will be suspended from market close on 5 November 2026.

The Capital Bonds are expected to be issued on 19 November 2026 and quoted on the NZX Debt Market on 20 November 2026.

Details of the Offer and the Capital Bonds are contained in the PDS, which is attached and available on the Disclose register at www.disclose-register.companiesoffice.govt.nz (offer

number OFR15288) and at www.contact.co.nz/capitalbondoffer. Updated copies of the indicative terms sheet and investor presentation have also been provided to NZX with this announcement.

There is no public pool for the Offer, with all the Capital Bonds being reserved for clients of the Joint Lead Managers, institutional investors and other primary market participants invited to participate in the bookbuild. Investors can register their interest in the Offer by contacting one of the Joint Lead Managers or their usual financial adviser.

Arranger and Joint Lead Manager
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Joint Lead Managers
Bank of New Zealand
Craigs Investment Partners Limited

ENDS

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