



NZ Windfarms Ltd
376 North Range Road
PO Box 20031
Summerhill
PALMERSTON NORTH 4448
NEW ZEALAND

Tel +64 6 280 2773
Email info@nzwindfarms.co.nz
Web www.nzwindfarms.co.nz

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NZX Announcement

For immediate release

NZ WINDFARMS LIMITED (NWF) AGREES A NEW VARIABLE VOLUME FIXED PRICE AGREEMENT (VVFPA)

Variable Volume Fixed Price Agreement

The Company is pleased to announce it has agreed the terms of its second Variable Volume Fixed Price Agreement (VVFPA) for 100% of its production from 1 January 2021 to 31 December 2021. The identity of the counterparty and price are commercially sensitive and remain confidential.

The agreement is subject to normal legal documentation and commercial terms. The Company will inform the market once legal documentation has been completed.

NWF's Chairman, John Southworth, said he was pleased with the level of interest in the VVFPA renewal process with multiple parties submitting bids over varying tenures. Mr Southworth said the New Zealand Market has matured with respect to these types of contracts and expects them to become common place going forward.

FY2021 EBITDAF Guidance

The Company will provide an FY2021 EBITDAF guidance range shortly after the legal documentation has been completed.

For more information, contact:

John Southworth
Chairman
DDI: +64 21 930 451

About NZ Windfarms Limited

NZ Windfarms Ltd is a long term specialist wind farm owner and operator, with its revenue coming from the sale of sustainably generated electricity from its Te Rere Hau wind farm.

The Te Rere Hau wind farm is located on North Range Road in the Tararua Ranges outside of Palmerston North. The wind farm has 92 turbines with a capacity of 46 MW producing enough clean energy to power about 16,000 homes. In comparison to generate the same amount of energy, a gas-fired power plant would emit roughly 64,000 tonnes of carbon dioxide, the same as an additional 23,000 cars on the road

NZ Windfarms Ltd (NWF) is a public company listed on the NZ Stock Exchange. Up to date share trading information can be obtained from the NZX website.