


HARAPAKI WIND FARM INVESTMENT DECISION

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Sustainability Indices**

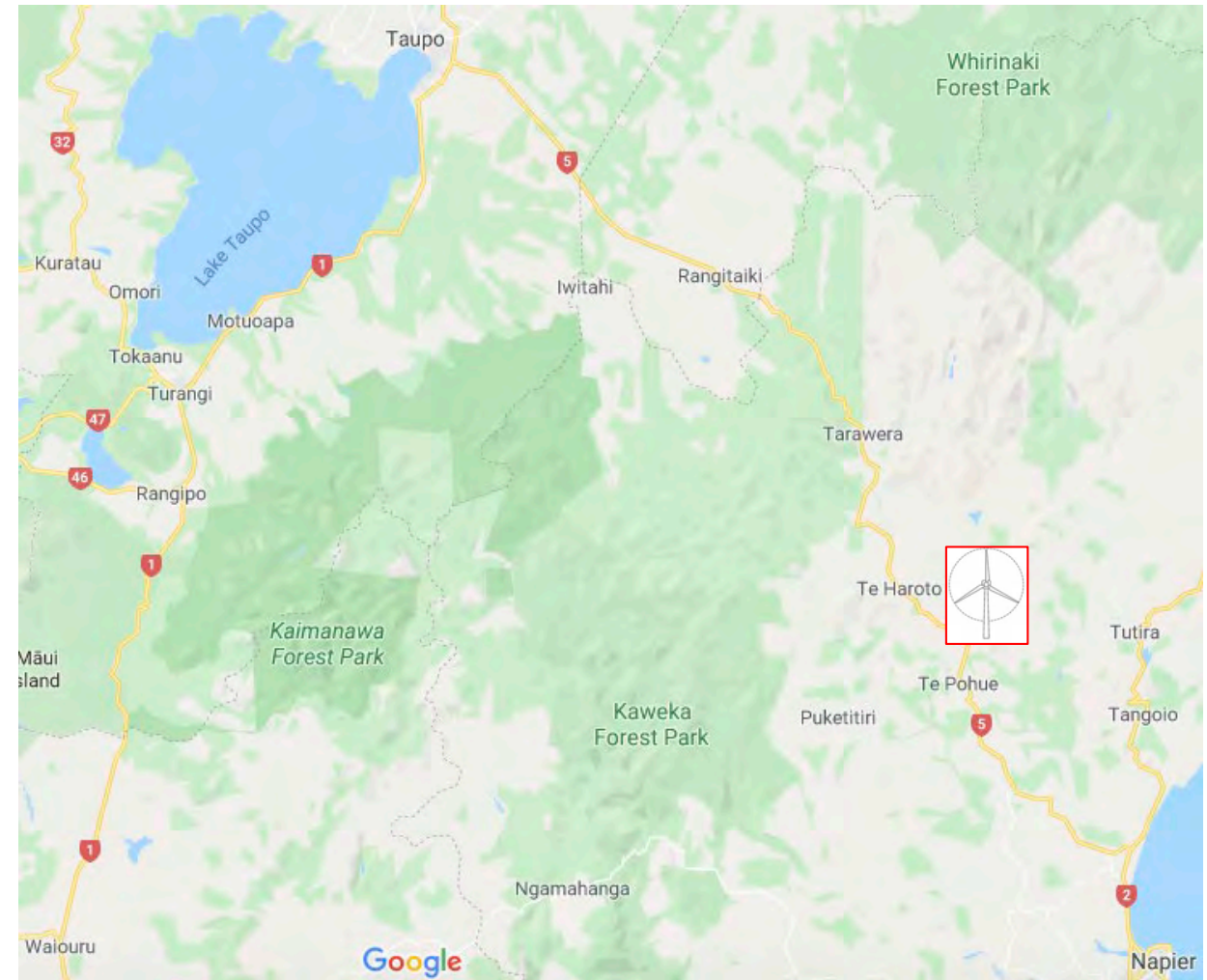
In collaboration with  **SAM**
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Meridian.

Today's announcement

- Meridian has committed to the construction of the Harapaki wind farm
- Highly attractive levelised cost of energy, well below the operating costs of aging thermal plant
- Strategic location above the transmission constraint south of Wairakei
- New renewables support decarbonisation and the energy system's transition through plant retirement and repowering



Harapaki translates to 'escarpment', reflecting the dramatic limestone escarpments that surround the area

Project overview

- Located within the Hastings District, approximately 50km drive from Port Napier
- Extending over 9km of the Maungaharuru Range, covering 1,235 hectares
- Elevation ranges from 730m at the State Highway 5 entrance, up to 1,100m at the highest points
- Transpower's 220kV Whirinaki to Wairakei circuit passes across the corner of the site
- Meridian project delivery (not EPC)

Key suppliers



Supply, installation and maintenance of 41 x 4.3MW direct drive wind turbines



Construction of all roads, turbine foundations and crane hardstands



Supply, installation and commissioning of substation and 220kV grid connection



Electrical services for substation, cable jointing and 33kV switchgear installation

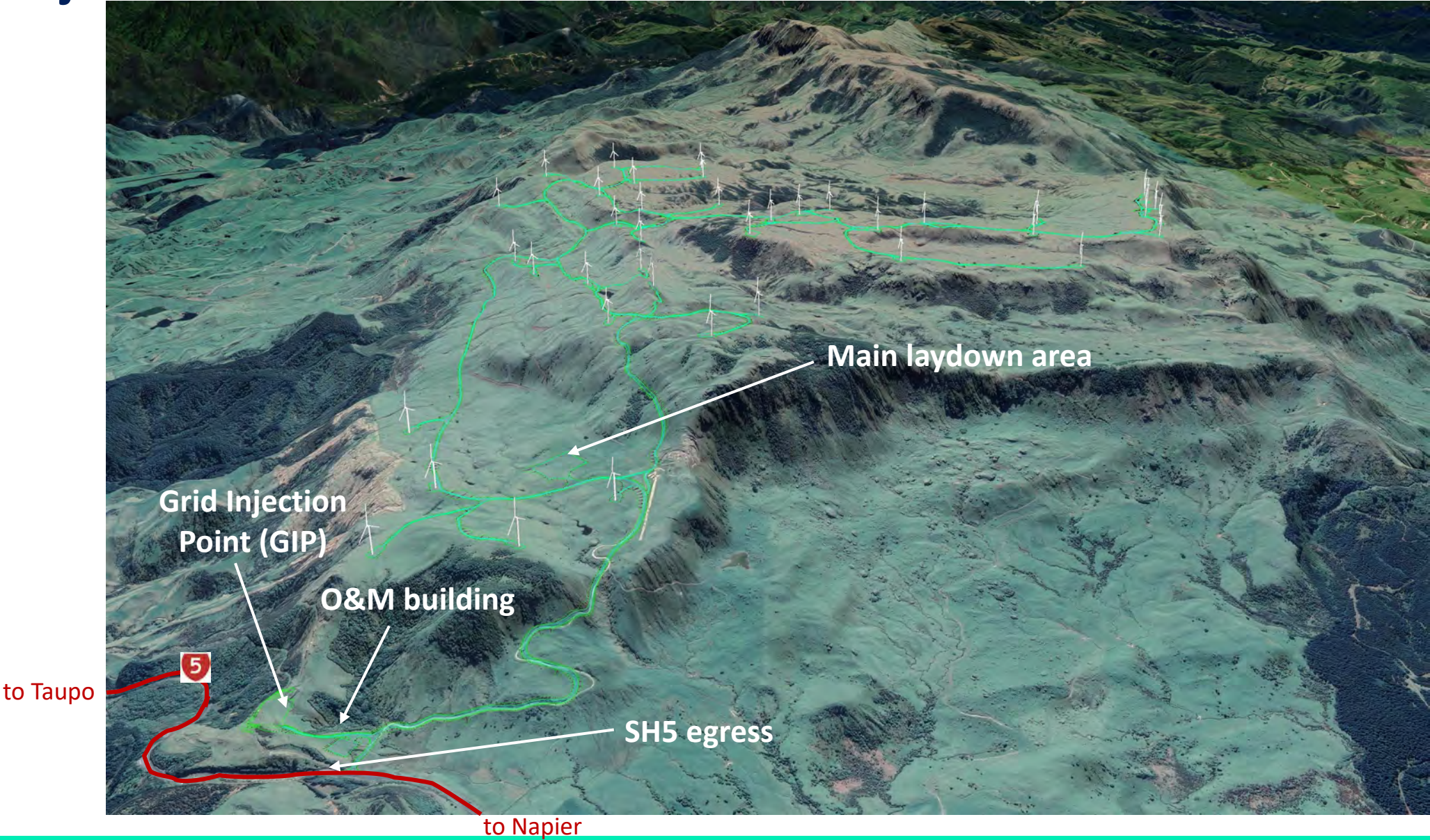


Supply, install and commissioning of 220/33kV transformers



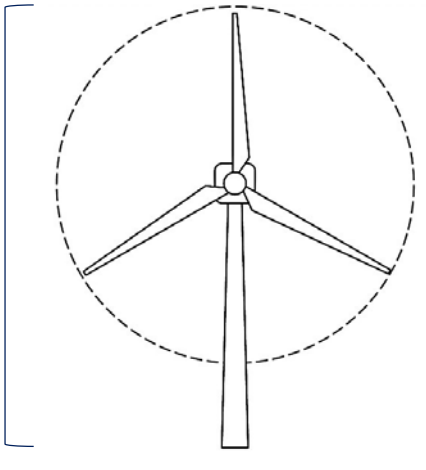
Supply of 33kV reticulation cable

Project overview



Project specifications

145m tip height



- 41 turbines x 4.3 MW
- 176 MW
- 542 GWh p.a. (P50 yield)
- \$395m capital investment
- 36 months construction time
- ~\$35m EBITDAF p.a.¹
- \$11 per MWh operating cost
- 35% capacity factor
- 94% price participation

- mid 2024 final commissioning
- initially funded through bank facilities
- 260 jobs on site (peak)
- 23 km roading
- 232 km cabling
- 860,000 m³ cut
- 18,000 m³ concrete
- ¹stand alone operation assuming ~\$67/MWh received for generation



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All currency amounts are in New Zealand dollars unless stated otherwise.