

Certified Renewable Energy



Meridian.

Our purpose

As New Zealand's largest renewable electricity generator, our goal is to help Aotearoa become a vibrant contributor to a net-zero world.

But we won't get there alone. We need the energy, experience and influence of others to create change.

We believe that the more we can match the world's insatiable demand for energy with renewable generation, the better the future will be for all of us.

That's why we're committed to only generating from wind, water and sun. We believe it's the only way forward for the future of our planet.

We're very clear on our purpose – clean energy for a fairer and healthier world – and we're proud to be supported by our Certified customers to put that in action.





Introducing 100% Certified Renewable Energy

Meridian's 100% Certified Renewable Energy product, also known as Certified, is designed for businesses looking to report their market-based Scope 2 emissions as zero, using the market-based methodology as per the GHG Protocol Scope 2 Guidance.

How Certified works

The emission of greenhouse gases from electricity generation is a major driver of global climate change. A range of internationally agreed initiatives are tackling this. One of them is Renewable Energy Certificates or RECs.

Here's how our Certified product works:

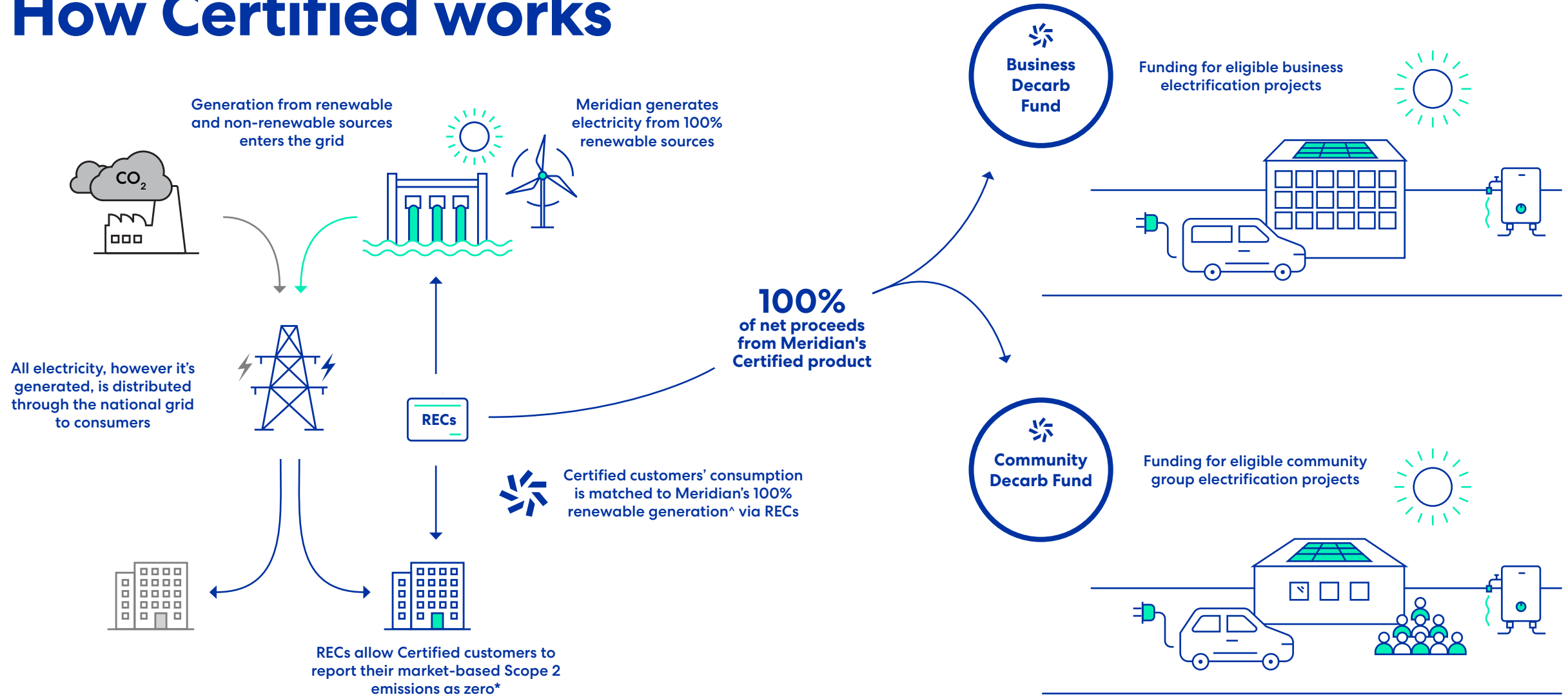
- The 'Certified' electricity that you buy from Meridian is matched on a monthly basis to the power put into the grid by our hydroelectric (water powered) power station and wind farms, which are independently verified as 100% renewable and releasing zero carbon emissions by [BraveTrace](#).
- That process earns you internationally recognised RECs.
- This allows you to report your market-based Scope 2 emissions as zero (using the market-based reporting methodology, in accordance with the GHG Protocol's Scope 2 Guidance).
- Once the operating costs of the Certified product have been met, 100% of the net proceeds go into the Meridian Decarbonisation Fund.
- The Meridian Decarbonisation Fund consists of a business fund and a community fund. The business fund empowers Certified customers who meet specific criteria to use the net proceeds from their RECs to fund their own eligible electrification projects. However, most of the funding goes into the community fund to support grassroots community projects that reduce carbon emissions and provide a tangible positive impact to the communities they serve.

As of July 2024, 191 businesses across the country have taken part – accounting for 2,030 GWh of electricity and more than \$1 million in funding for community decarbonisation projects.

See the [2023 Certified Renewable Energy Impact and Transparency Report](#) to learn more about the community groups the Community Decarbonisation Fund has helped to expand their impactful work, while simultaneously reducing their greenhouse gas emissions.



How Certified works



*Using the market-based reporting methodology as per the GHG Protocol's Scope 2 Guidance

^Consumption is matched on a monthly basis to certain of Meridian's hydro stations or wind farms which have been independently verified by BraveTrace as producing 100% renewable electricity



How emission ‘scopes’ work

There are internationally accepted ways of talking about the different types of greenhouse gas emissions generated by a company or organisation:

Scope 1 emissions are direct greenhouse gas emissions from sources a company owns or controls. This includes emissions from fuel combustion in boilers, furnaces, vehicles etc.

Scope 2 emissions are indirect emissions from the generation of electricity, steam and heating a company uses.

Scope 3 emissions are all other indirect emissions that occur due to company activities. Scope 3 emissions are usually the largest portion of a company’s carbon footprint. But they are the hardest to define and measure. They include emissions relating to the other products, services and materials the company buys to do its work. They also include the emissions generated when people use their products and services. They cover waste disposal, other investments the company makes and more.

Renewable Energy Certificates, including those in our Certified product, enable you to report the market-based Scope 2 emissions of the electricity in the certificate as zero – as per the market-based reporting methodology, set out in the [Greenhouse Gas Protocol](#) Scope 2 Guidance.



Key benefits

When preparing greenhouse gas inventory, companies can use Renewable Energy Certificates (RECs), which are the most precise category of market-based instruments, as per the GHG Protocol Scope 2 Guidance.

Key benefits for Meridian's Certified customers

1. Report zero market-based Scope 2 Emissions

Report your market-based Scope 2 electricity emissions as zero in accordance with the GHG Protocol's Scope 2 Guidance.

2. Investment in decarbonisation

All net proceeds from our Certified product are channelled into the Decarbonisation Fund. This fund supports electrification projects, including those driven by grassroots community organisations, enhancing your company's impact on environmental sustainability.

3. Transparency and recognition

Receive an annual Certified Impact and Transparency Report detailing the community projects funded through our partnership.

Utilise the annual Certified customer marketing toolkit to effectively communicate your commitment and impact to your stakeholders.

4. Enhanced brand value

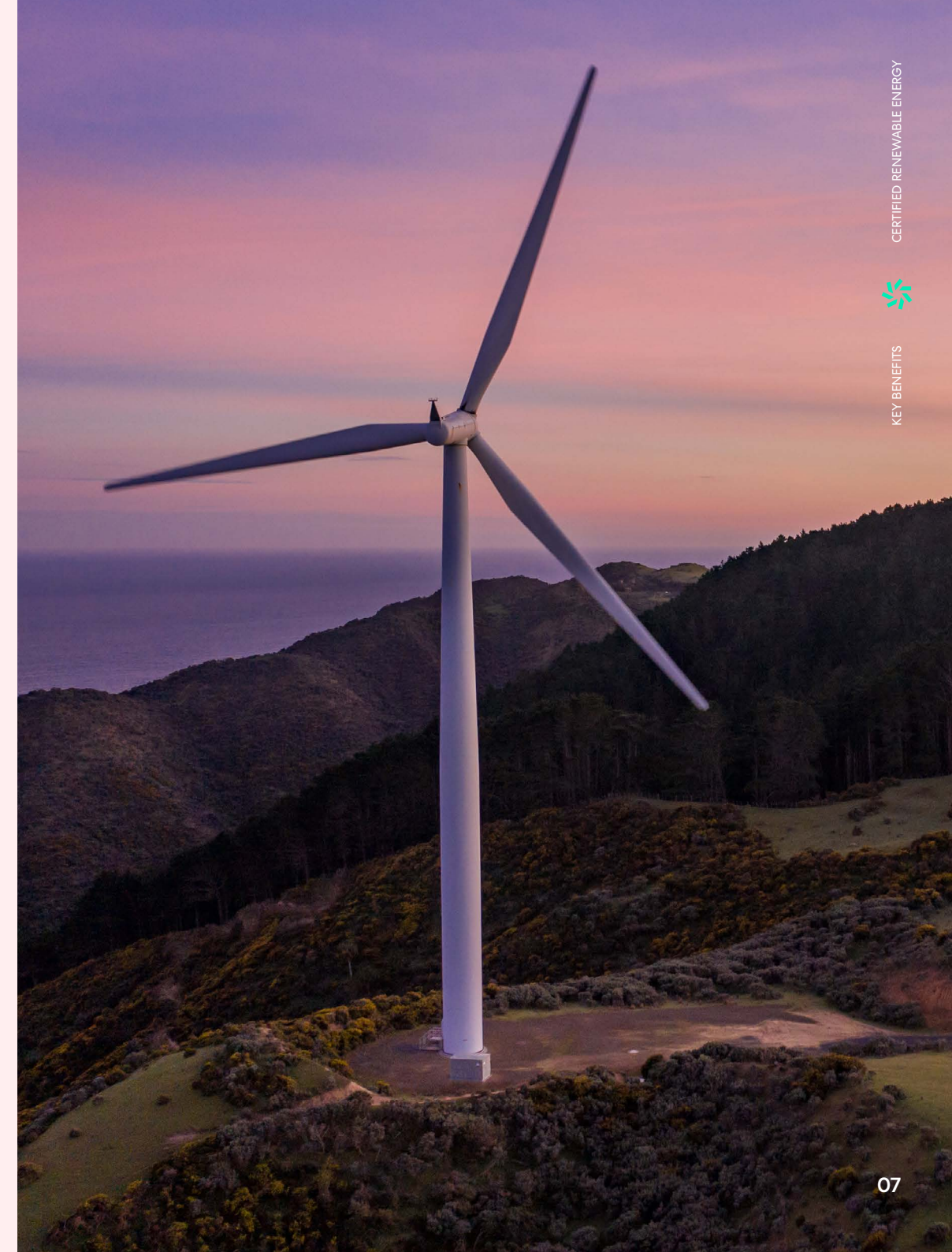
Gain the right to use the Certified Renewable Energy mark, showing your brand's commitment to supporting renewable energy generation in customer interactions and corporate reporting.

5. Alternative to carbon offsets

Purchase a credible, cost-effective alternative to offsets to meet your carbon reporting goals.

6. Flexible pricing to meet your needs

Choose from our two-tiered pricing structure designed to fit your business needs.



Certified generation

BraveTrace has independently verified that seven of our assets produce 100% renewable generation.

All of our certificates are aligned with the GHG Protocol Scope 2 Guidance market-based methodology. We offer a two-tiered pricing approach which allows you to select which tier meets your specific carbon reporting needs.

Tier 1 RECs (\$3.00 per MWh) are issued from generation assets built or repowered more than 15 years ago.

For customers with consumption under 1GWh p.a., a flat rate of \$3,000 applies.

Tier 2 RECs (\$5.00 per MWh) are issued from generation assets built or repowered in the last 15 years and therefore meet the requirements set out in the RE100 Climate Group technical criteria.

For customers with consumption under 1GWh p.a., a flat rate of \$5,000 applies.

An annual admin fee of \$300 applies for both Tier 1 and Tier 2 RECs for the registration on the NZECS.

[Click here](#) to learn more about our wind farms and to see how wind power works.

	Tier 1 \$3 per MWh certificate	Tier 2 \$5 per MWh certificate
Aligned to RE100 Climate Group criteria		✓
Aligned with the GHG Protocol Scope 2 Guidance market-based methodology	✓	✓
Consumption matched to 100% renewable generation	✓	✓
Investment into the Community Decarb Fund	✓	✓
Eligible for Business Decarb Fund (provided eligibility criteria are met)	✓	✓
Annual Certified Impact and Transparency Report	✓	✓
Annual Certified customer marketing toolkit	✓	✓



Tier 1:

\$3 per MWh certificate from assets built or repowered 15 years ago

Benmore Hydro Station (1965)



White Hill Wind Farm (2007)



Tier 2:

\$5 per MWh certificate from assets built or repowered within the last 15 years

West Wind Farm (2009)



Te Uku Wind Farm (2010)



Mill Creek Wind Farm (2014)



Brooklyn Wind Turbine (2016)



Harapaki Wind Farm (2023)



Certified meets international and New Zealand sustainability standards

All of Meridian's RECs are aligned with the GHG Protocol Scope 2 Guidance market-based methodology. The GHG Protocol is based on a 20-year partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). It works with governments, industry associations, NGOs, businesses like ours and a host of other organisations. It's developed comprehensive global standardised frameworks to measure and manage greenhouse gas emissions.

Buying RECs and the ability to improve market-based Scope 2 emissions reporting associated with that purchase is in line with both the [GHG Protocol](#) Scope 2 Guidance and the [International Organization for Standardization Greenhouse Gas standard: ISO 14064-1:2018](#).

Renewable Energy Certificates are also endorsed by:

[Science Based Target Initiative \(SBTi\)](#): A corporate climate action organisation that

enables companies and financial institutions worldwide to play their part in combating the climate crisis.

[CDP \(formerly the Carbon Disclosure Project\)](#): A not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impact.

[BCorp](#): The non-profit network transforming the global economy to benefit all people, communities and the planet.

[RE100 Climate Group](#): Our RECs that are linked to specific wind farms meet the standards set by RE100 Climate Group, the global corporate renewable energy initiative bringing together hundreds of large and ambitious businesses committed to 100% renewable electricity.

Under the RE100 Technical Criteria, RECs that are linked to electricity from a generation plant built or repowered in the last 15 years meet their requirements.





Our collective challenge

New Zealand has committed to reaching net-zero carbon emissions by 2050. That's a hefty goal and all of a sudden, 2050 doesn't feel like it's that far into the future.

The good thing is that our emissions are expected to reduce between now and 2050, so hitting our target isn't out of the realm of possibility. It's just going to take some work – from all of us.

A critical challenge facing New Zealand businesses is the lack of recognition and tangible benefits for committing to 100% renewable energy.

In New Zealand, all electricity, regardless of how it is generated, is delivered through a national grid. Once electricity enters the grid, it mixes renewable and non-renewable

sources, making it impossible for companies to receive electricity generated from renewable resources.

This is where Meridian's Certified product plays a transformative role. While RECs allow companies to report lower market-based Scope 2 emissions in accordance with the market-based methodology under the GHG Protocol Scope 2 Guidance — our Certified product goes a step further.

By choosing Certified, you also actively contribute to reducing or preventing emissions. This is achieved through investing 100% of the net proceeds from RECs in electrification projects funded by our Decarbonisation Fund.



What makes Certified different

'Additionality' is a vital aspect of the drive to cut greenhouse gas emissions. The concept of "additionality" refers to ensuring that an environmental project or mechanism, such as RECs, creates extra benefits that wouldn't have occurred without it.

RECs are a common tool used globally to support renewable energy. To be effective, it's important that RECs are coupled with projects that reduce emissions. We get that, which is why we're committed to making a real impact.

Our Decarbonisation Fund is an example of this. Through the fund, we invest 100% of the net proceeds from our Certified product into

local projects that actively reduce or prevent carbon emissions.

This isn't just about funding; it's about empowering. We know that decarbonising Aotearoa will take collective effort and that prioritising decarbonisation is hard for many community groups. While they'd love to invest more in reducing carbon emissions, they need to prioritise their limited funding towards the important work they do. The [Community Decarbonisation Fund](#) is designed to help them on their sustainable journey.

For eligible businesses, it's about using the net proceeds from their RECs to fund eligible electrification projects within their own business.





Meridian's Community Decarbonisation Fund

Thanks to our Certified customers, we've been able to invest more than \$1 million through our [Community Decarbonisation Fund](#) in grassroots community projects that reduce carbon emissions and provide a tangible positive impact to many communities.

Each year we use 100% of the net proceeds generated from our Certified product to fund electrification projects. Eligible projects must meet requirements around carbon reduction targets, timing, feasibility and social benefits to the community.

Each year we publish an annual Certified Impact Report where we update Certified customers on the positive impact your contribution is making by sharing:

- how much our Certified customers have collectively contributed,
- which community projects have received funding for the year,
- and the tangible positive impact those decarbonisation projects are having.

You'll also get access to a Certified customer marketing toolkit. This kit has been carefully curated with stories, videos and copy that you can share with internal and external audiences.

[Explore funded projects](#)



Meridian's Business Decarbonisation Fund

The Meridian Decarbonisation Fund was set up primarily to fund community-based decarbonisation projects, under the Community Decarbonisation Fund. However, we're also working with eligible customers to support their decarbonisation projects.

For a decarbonisation initiative to be eligible it needs to meet the following criteria:

- the project or initiative is technically feasible (for example, your roof must be suitable for installation of solar panels)
- the project or initiative is undertaken in partnership with Meridian or a Meridian-approved supplier - these include [commercial solar](#), [process heat](#), [EV charging](#) and more;
- the project or initiative will result in a reduction in GHG emissions in New Zealand; and
- Meridian considers that the project or initiative complies with policies on the acceptance of renewable energy certificates.



Ready to support 100% renewable energy?

Visit our website, fill out the form and our friendly sales team will be in touch.

The Certified Renewable Energy agreement is separate to your current energy agreement with Meridian.

[Join Certified](#)

