

Monthly Operating Report

June 2026



June 2026 overview

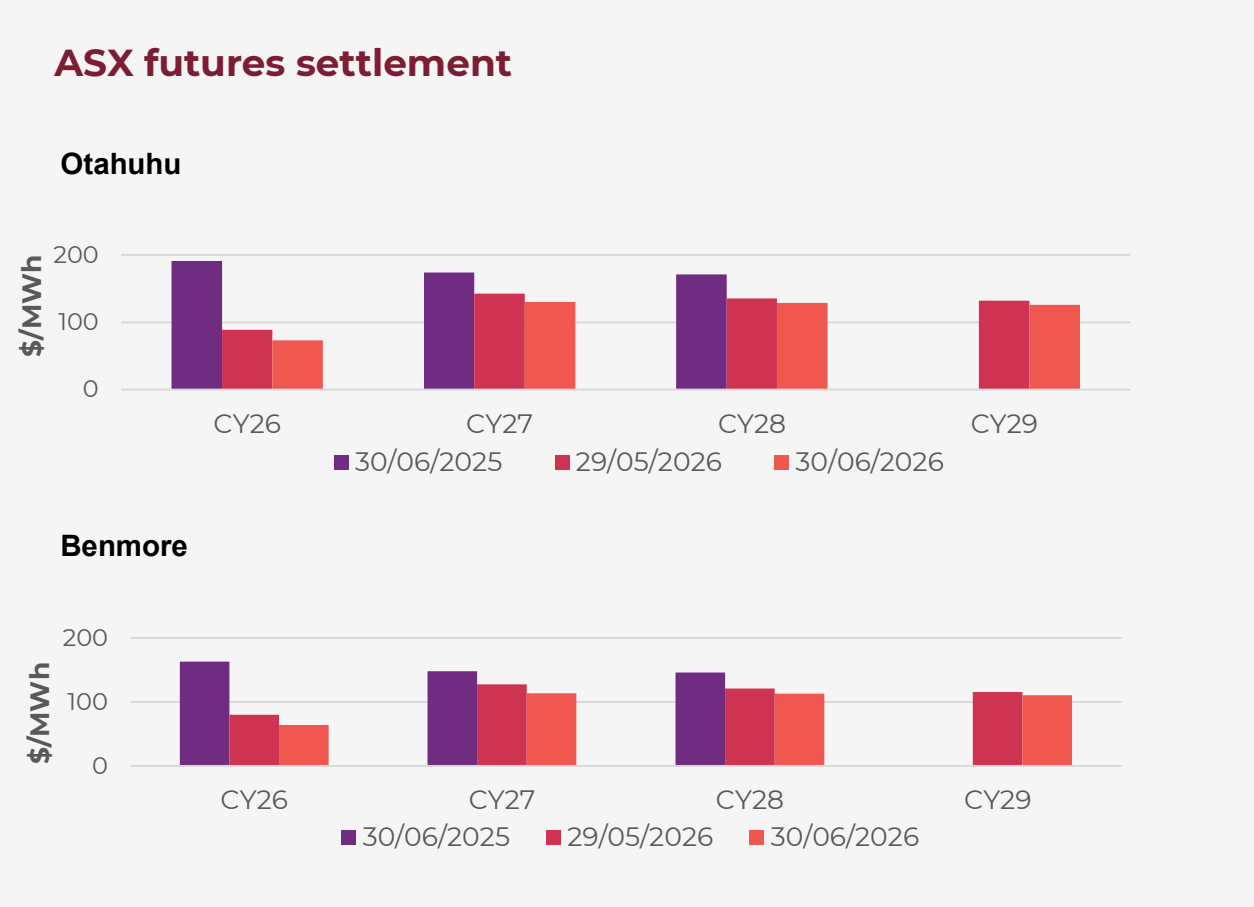
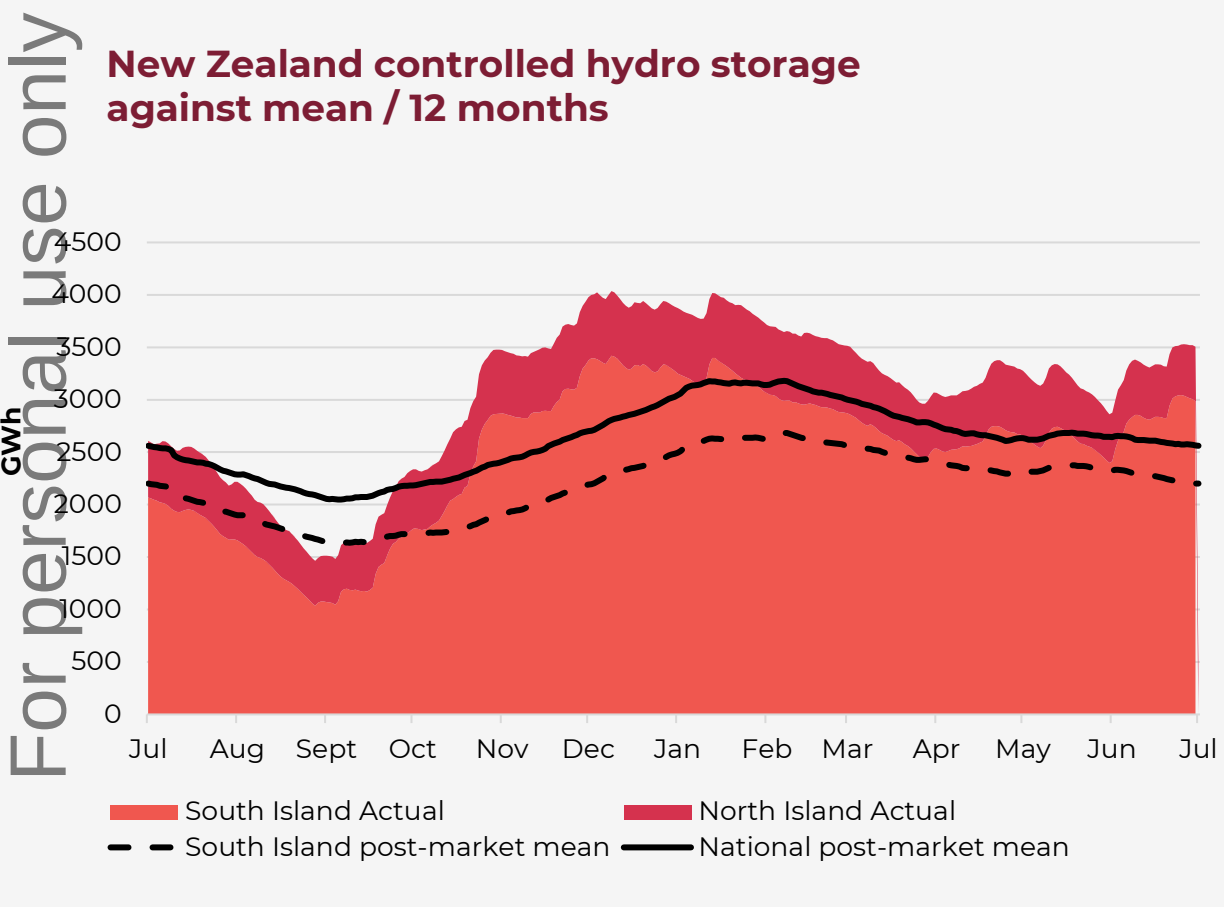
- » The Customer business recorded:
 - Mass market electricity and gas sales of 495GWh (June 2025: 410GWh)
 - Mass market netback of \$141.18/MWh (June 2025: \$146.32/MWh)
- » The Wholesale business recorded:
 - Contracted wholesale electricity sales, including that sold to the Customer business, totalled 1,056GWh (June 2025: 810GWh)
 - Electricity and steam net revenue of \$175.68/MWh (June 2025: \$186.08/MWh)
 - Electricity generated (or acquired) of 1,101GWh (June 2025: 846GWh)
 - Unit generation cost, which includes acquired generation was \$38.16/MWh (June 2025: \$54.27/MWh)
 - Own generation cost in the month of \$26.28/MWh (June 2025: \$47.27/MWh)
- » Otahuhu futures settlement wholesale price for the 4th quarter of 2026 (ASX):
 - As at 17 July 2026: \$45.55/MWh
 - As at 30 June 2026: \$62.6/MWh
 - As at 29 May 2026: \$77.5/MWh

- » As at 16th July 2026, South Island controlled storage was 145% of mean and North Island controlled storage was 123% of mean.
 - » As at 16th July 2026, total Clutha scheme storage was 147% of mean.
 - » Inflows into Contact's Clutha catchment for June 2026 were 171% of mean (May 2026: 89%, April 2026: 123%, March 2026: 85%).
- » Contact's contracted gas volume (including contracted swaps) for the next 12 months is 7.8PJ.
- » Contact's current renewable development projects under construction:

Project	Expected Online	Project Costs ¹
Kōwhai Park Solar ²	Q3-CY26	\$273m
Te Mihi Stage 2 geothermal	Q3-CY27	\$712m
Glenbrook-Ohurua Battery 2	Q1-CY28	\$235m
Glorit Solar ²	Q4-CY28	\$316m

¹Total approved project costs. For inclusions and exclusions from total, see Contact's full disclosures associated with investment announcements.
²Being delivered by Contact's 50/50 Joint Venture with Lightsource bp.

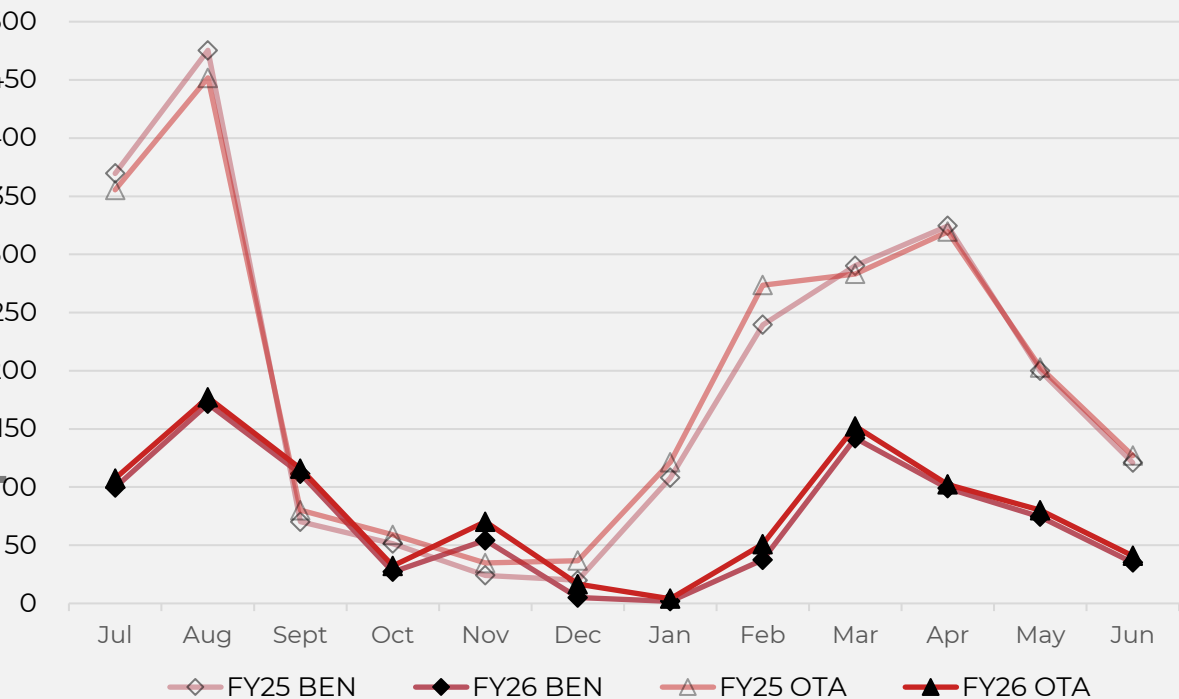
Hydro storage and forward prices



Wholesale market

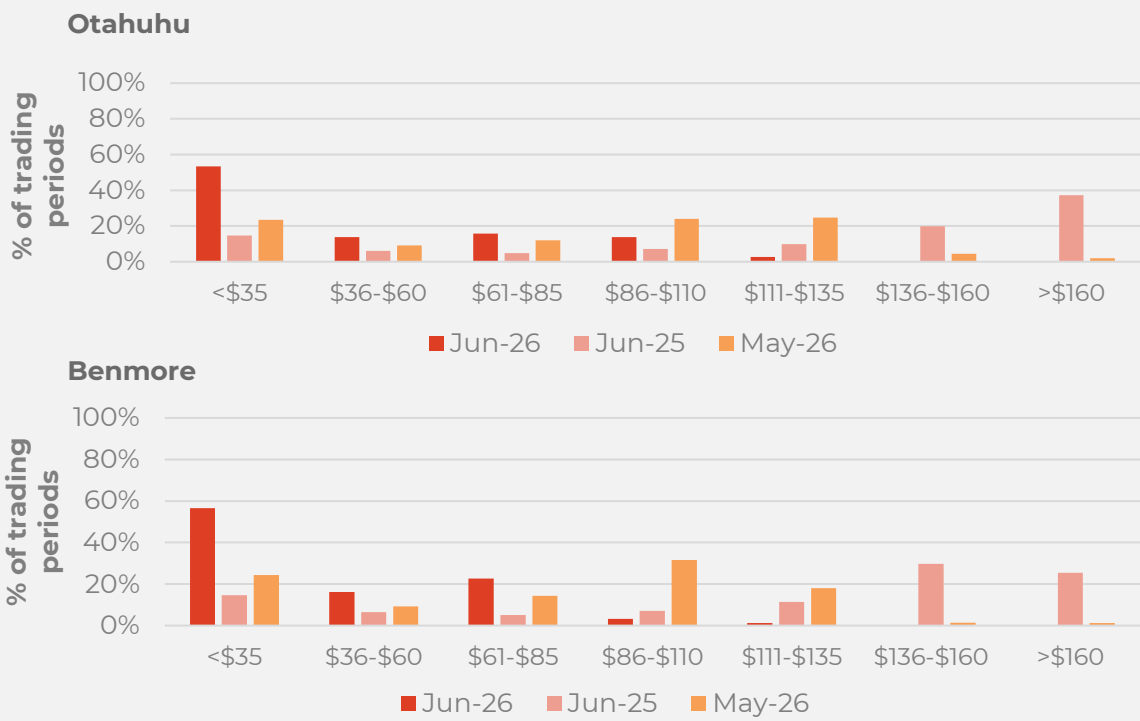
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Wholesale electricity pricing¹



¹ Monthly average wholesale spot electricity price at the OTA and BEN nodes.

Distribution of wholesale market price by trading periods

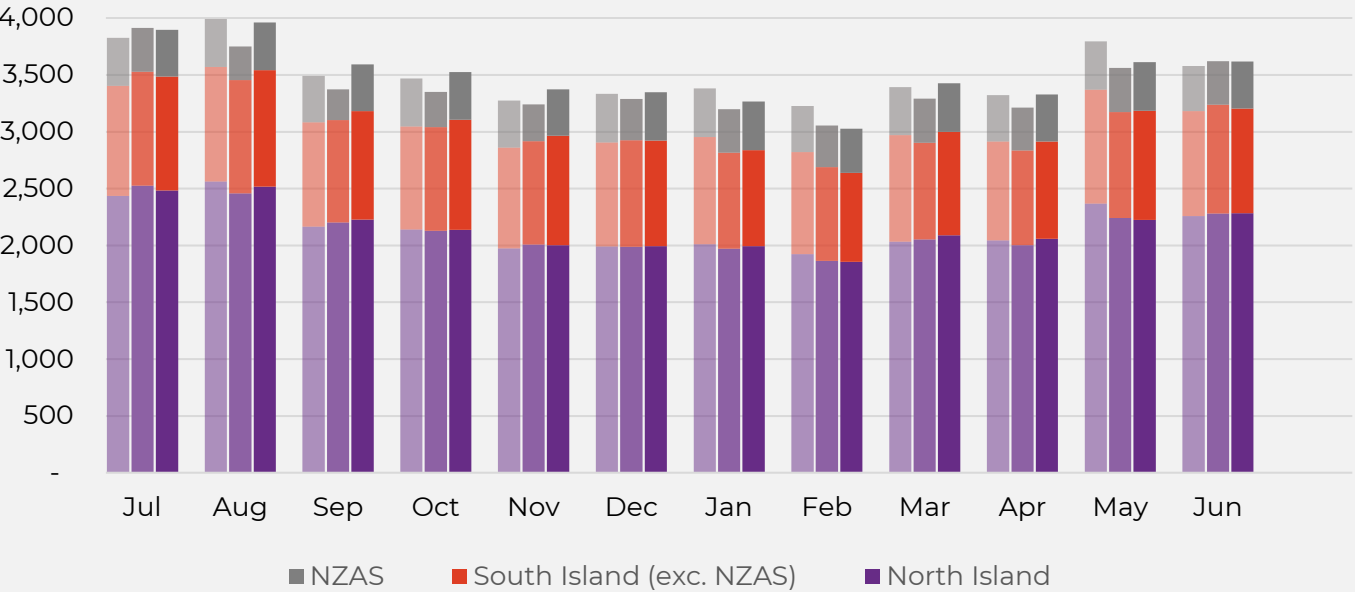


Electricity demand

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Total national demand

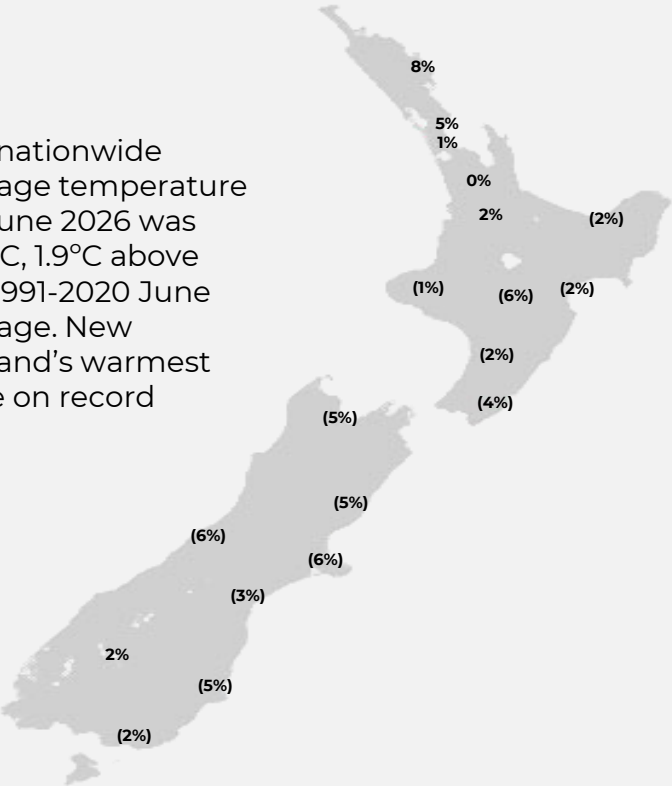
FY24, 25 and 26 respectively



» New Zealand electricity demand was down 0.04% on June 2025. When compared to June 2024, demand was up 1.1%.

Regional demand change (%) on June 2025

The nationwide average temperature for June 2026 was 10.6°C, 1.9°C above the 1991-2020 June average. New Zealand's warmest June on record



Regional demand is excluding NZAS

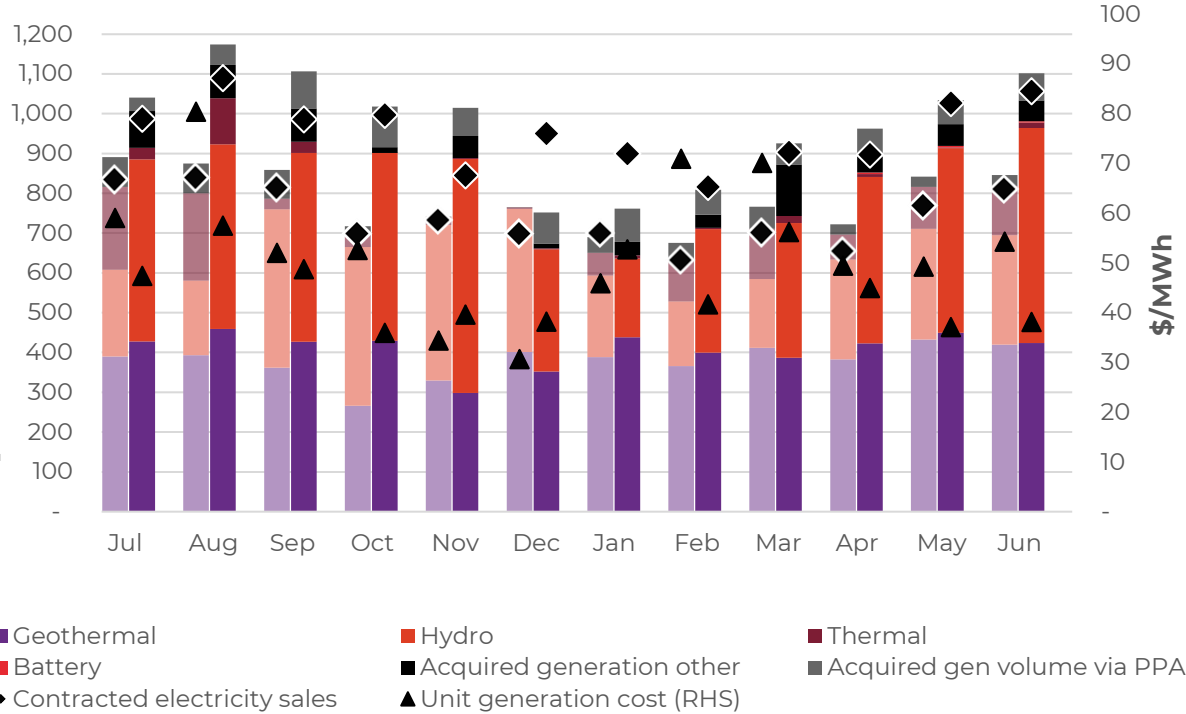
Source: Contact and Electricity Authority grid demand (reconciled) <http://www.emi.ea.govt.nz>

Business performance

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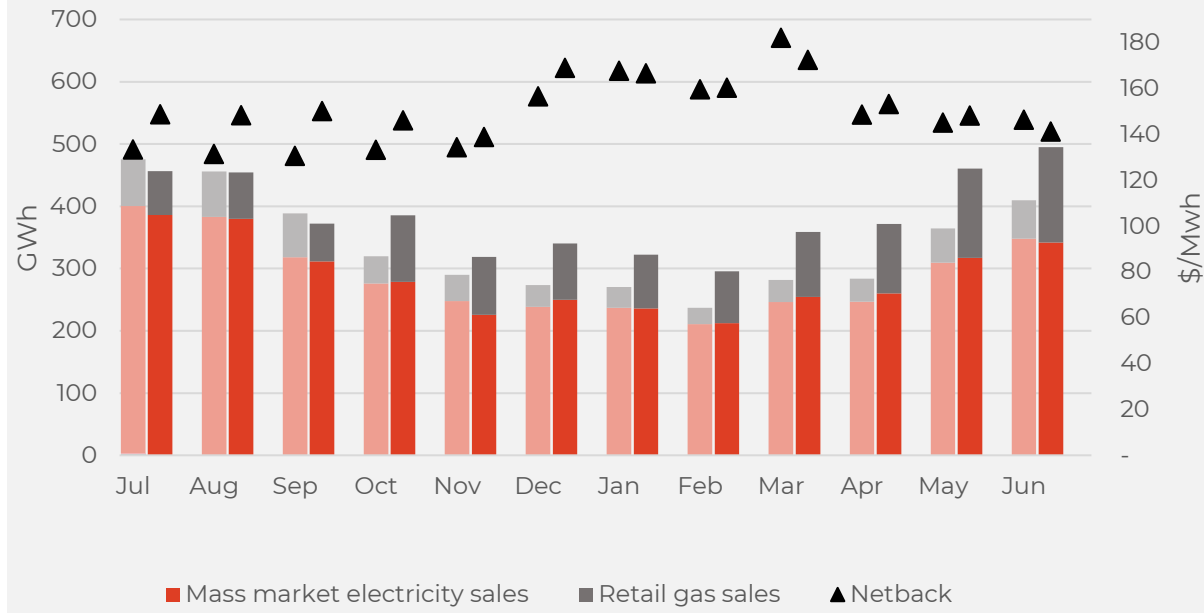
Wholesale

Generation mix, gross sales position and unit generation cost (FY25 and 26 respectively)



Retail

Retail sales volumes and netback (FY25 and 26 respectively)



Operational data

Operational data

		Measure	The month ended	The month ended	The month ended	Twelve months ending	Twelve months ending
			June 26	June 25	May 26	June 26	June 25
Retail	Mass market electricity sales	GWh	342	348	317	3,453	3,460
	Retail gas sales	GWh	153	62	143	1,178	588
	Mass market electricity and gas sales	GWh	495	410	461	4,631	4,048
	Average electricity sales price	\$/MWh	347.86	316.79	357.60	349.62	311.85
	Electricity direct pass thru costs	\$/MWh	(170.47)	(145.16)	(174.71)	(163.16)	(140.42)
	Cost to serve	\$/MWh	(15.06)	(17.33)	(14.27)	(16.84)	(18.18)
	Customer netback	\$/MWh	141.18	146.32	148.13	152.69	145.16
	Energy cost	\$/MWh	(191.39)	(200.89)	(180.91)	(161.62)	(157.18)
	Actual electricity line losses	%	6%	7%	7%	6%	6%
	Retail gas sales	PJ	0.6	0.2	0.5	4.2	2.1
	Electricity ICPs	#	464,000	444,500	462,000	454,500	443,000
	Gas ICPs	#	79,000	73,000	78,500	75,500	73,000
	Telco connections	#	148,000	124,000	146,000	137,000	116,500
Wholesale	Electricity sales to Customer business	GWh	364	374	341	3,675	3,689
	Electricity sales to Commercial and Industrial	GWh	186	120	205	2,189	1,566
	Electricity CFD sales	GWh	506	315	481	5,589	3,629
	Contracted electricity sales	GWh	1,056	810	1,027	11,454	8,883
	Steam sales	GWh	23	22	23	247	229
	Total electricity and steam net revenue	\$/MWh	175.68	186.08	159.86	142.37	152.07
	C&I netback (at the ICP)	\$/MWh	221.84	182.26	206.19	157.16	137.43
	C&I line losses	%	5%	-1%	4%	4%	3%
	Battery output	GWh	3	-	4	11	-
	Thermal generation	GWh	14	123	1	229	1,088
	Geothermal generation	GWh	424	420	450	4,914	4,543
	Hydro generation	GWh	540	275	464	5,032	3,297
	Spot electricity sales	GWh	981	818	919	10,186	8,928
	Acquired generation other	GWh	52	28	55	685	462
	Acquired gen volume via PPA	GWh	69	-	60	827	-
	Electricity generated (or acquired)	GWh	1,101	846	1,034	11,698	9,390
	Unit generation cost (including acquired generation) ¹	\$/MWh	(38.16)	(54.27)	(37.11)	(44.96)	(54.40)
	Spot electricity purchases	GWh	(552)	(495)	(550)	(5,875)	(5,255)
	CFD sale settlements	GWh	(506)	(315)	(481)	(5,589)	(3,629)
	Spot exposed purchases / CFD settlement	GWh	(1,059)	(810)	(1,030)	(11,464)	(8,883)
	Spot revenue and settlement on acquired generation (GWAP)	\$/MWh	39.29	122.43	76.76	80.44	197.88
	Spot purchases and settlement on CFDs sold (LWAP)	\$/MWh	(43.42)	(130.15)	(80.75)	(81.64)	(206.88)
LWAP/GWAP	%	111%	106%	105%	101%	105%	
Gas used in internal generation	PJ	0.1	1.1	0.0	2.0	9.3	
Gas storage net movement (extraction) / injection	PJ	(0.0)	0.6	0.3	0.5	1.6	
Contact	Total customer connections	#	700,000	646,000	695,000	674,000	636,500
	Realised gains / (losses) on market derivatives not in a hedge relationship	\$m	0.15	(0.67)	1.39	4.39	(13.04)

¹ FY25 unit generation cost is shown including monthly unwinds of the AGS onerous contract provision. It excludes the \$98m provision release which was recognized in June 2025.
Note: In FY26, Contact incurred \$26.0m of costs associated with the acquisition of Manawa, including \$13.6m of transaction costs and \$12.4m of integration costs. Of the \$26.0m total, \$1.4m was incurred within the business units and has been reported within the cost lines of the monthly operating reports, and \$24.6m was within unallocated (corporate) costs.

Environment, Social and Governance (ESG)

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Material theme	Measure	Unit	Q4 FY26	Q4 FY25
Climate Change	Greenhouse Gas (GHG) Emissions from generation assets ¹	kt CO ² -e	64	190
	GHG intensity of generation ²	kt CO ² -e / GWh	0.023	0.081
Water	Freshwater take ³	Million cubic metres	0.41	0.55
	Non-consumptive water usage ⁴	Million cubic metres	6,664	3,245
	Geothermal fluid discharge to awa (rivers)	Million cubic metres	4.27	4.66
Biodiversity	Native rākau (trees) planted by Contact ⁵	#	38,085	14,303
	Pests caught ⁶	#	1,523	1,395
Community	Community initiatives and organisations supported	#	38	26
Inclusion and Diversity	Board	% Women/ % Men	29% / 71%	43% / 57%
Inclusion and Diversity	Key Management Personnel	% Women/ % Men	22% / 78%	11% / 89%
Inclusion and Diversity	Employee Gender balance ⁷	% Women/ % Men	42% / 56%	46% / 52%

Note: This information is updated quarterly (October, January, April, June)

¹ Scope 1 – Stationary combustion.

² Carbon equivalent from stationary combustion / electricity generated and sold via the spot wholesale market

³ Freshwater taken to support operations at geothermal and thermal i.e., drinking water, fire water, water for cooling towers.

⁴ Water that flows through our hydro schemes and cooling water taken for Wairākei geothermal power station.

⁵ Does not include DrylandCarbon/Forest Partners activities.

⁶ Predominantly rats, mice and possums. Includes pests caught at King Country Energy sites. Pest data at other Manawa Energy sites is not yet available on a basis consistent with Contact's reporting and has not been included.

⁷ Includes all permanent, fixed term and casual employees 1.7% and 1.5% unspecified in Q4 FY26 and Q4 FY25 respectively.

Keep in touch

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