Monthly Operating Report

August 2026

August 2026 overview

» The Customer business recorded:
  - Mass market electricity and gas sales of 550GWh (August 2025: 454GWh)
  - Mass market netback of $148.57/MWh (August 2025: $148.36/MWh)

» The Wholesale business recorded:
  - Contracted wholesale electricity sales, including that sold to the Customer business, totalled 1,087GWh (August 2025: 1,090GWh)
  - Electricity and steam net revenue of $164.59/MWh (August 2025: $164.24/MWh)
  - Electricity generated (or acquired) of 1,125GWh (August 2025: 1,174GWh)
  - Unit generation cost, which includes acquired generation was $40.90/MWh (August 2025: $57.52/MWh)
    - Own generation cost in the month of $27.38/MWh (August 2025: $41.99/MWh)

» Otahuhu futures settlement wholesale price for the 4th quarter of 2026 (ASX):
  - As at 15 September 2026: $45.50/MWh
  - As at 31 August 2026: $39.50/MWh
  - As at 31 July 2026: $51/MWh

» As at 13th September 2026, South Island controlled storage was 166% of mean and North Island controlled storage was 84% of mean.
  - » As at 13th September 2026, total Clutha scheme storage was 138% of mean.
  - » Inflows into Contact's Clutha catchment for August 2026 were 164% of mean (July 2026: 132%, June 2026: 171%, May 2026: 89%).

» Contact's contracted gas volume (including contracted swaps) for the next 12 months is 8.2PJ.

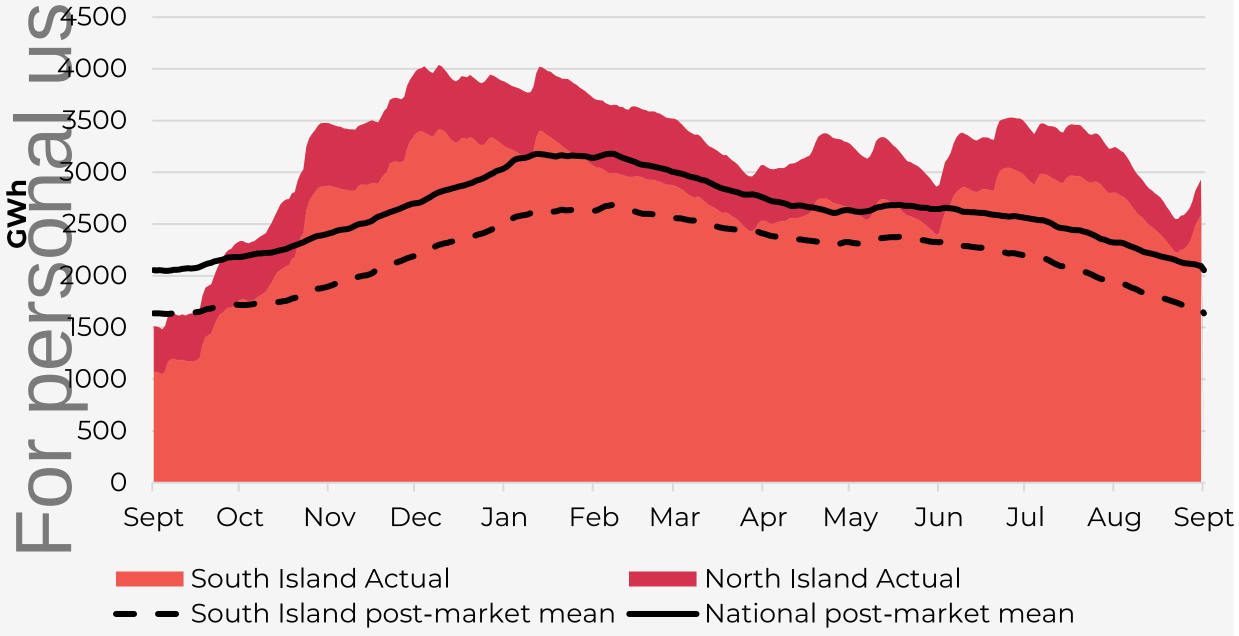
» Contact's current renewable development projects under construction:

Project	Expected Online	Project Costs[1]
Te Mihi Stage 2 geothermal	Q3-CY27	$712m
Glenbrook-Ohurua Battery 2	Q1-CY28	$235m
Glorit Solar[2]	Q4-CY28	$316m

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

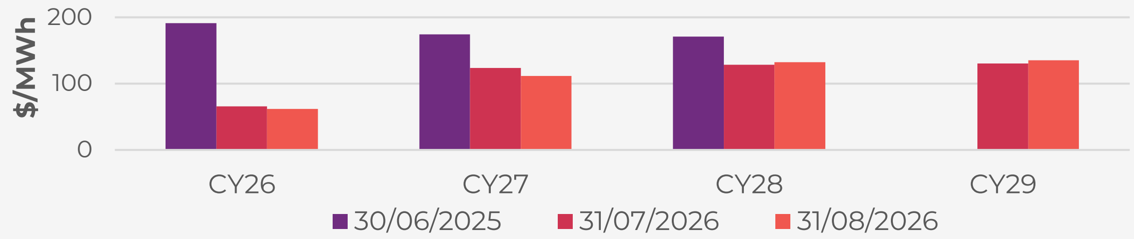
Hydro storage and forward prices

New Zealand controlled hydro storage against mean / 12 months

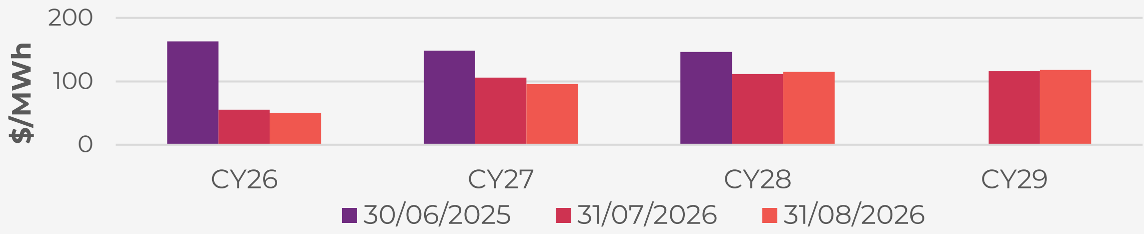


ASX futures settlement

Otahuhu

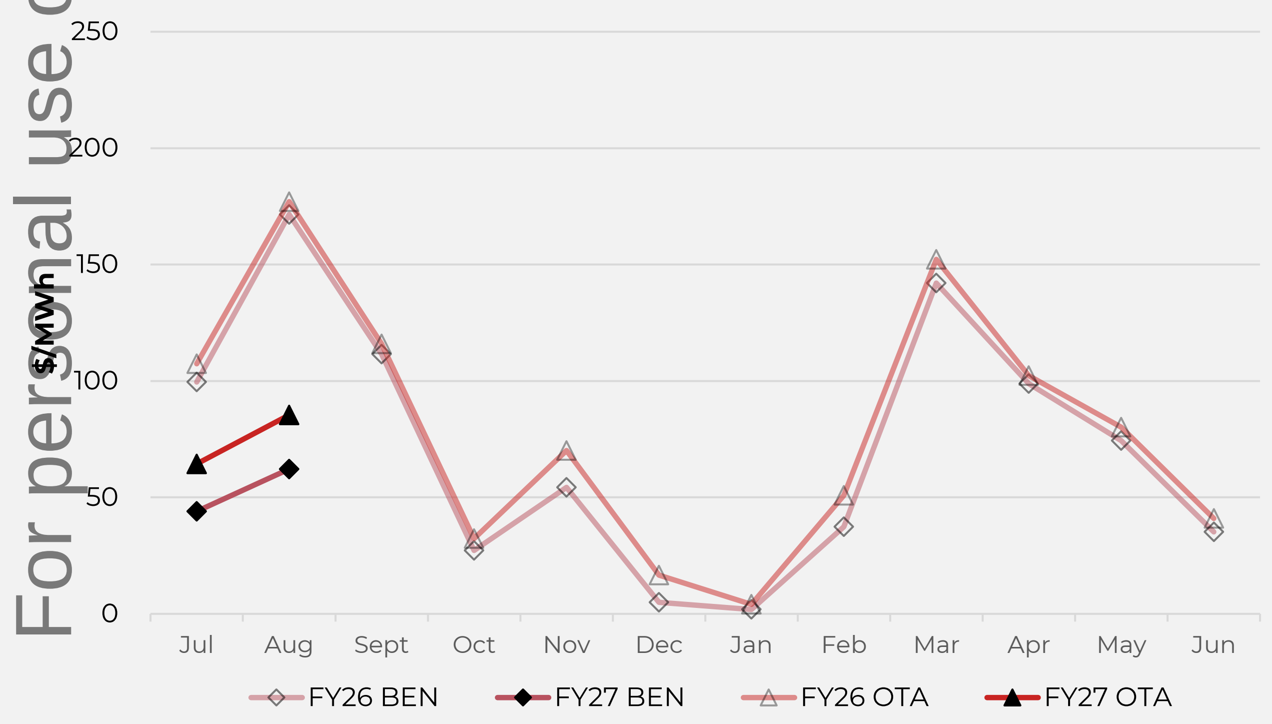


Benmore

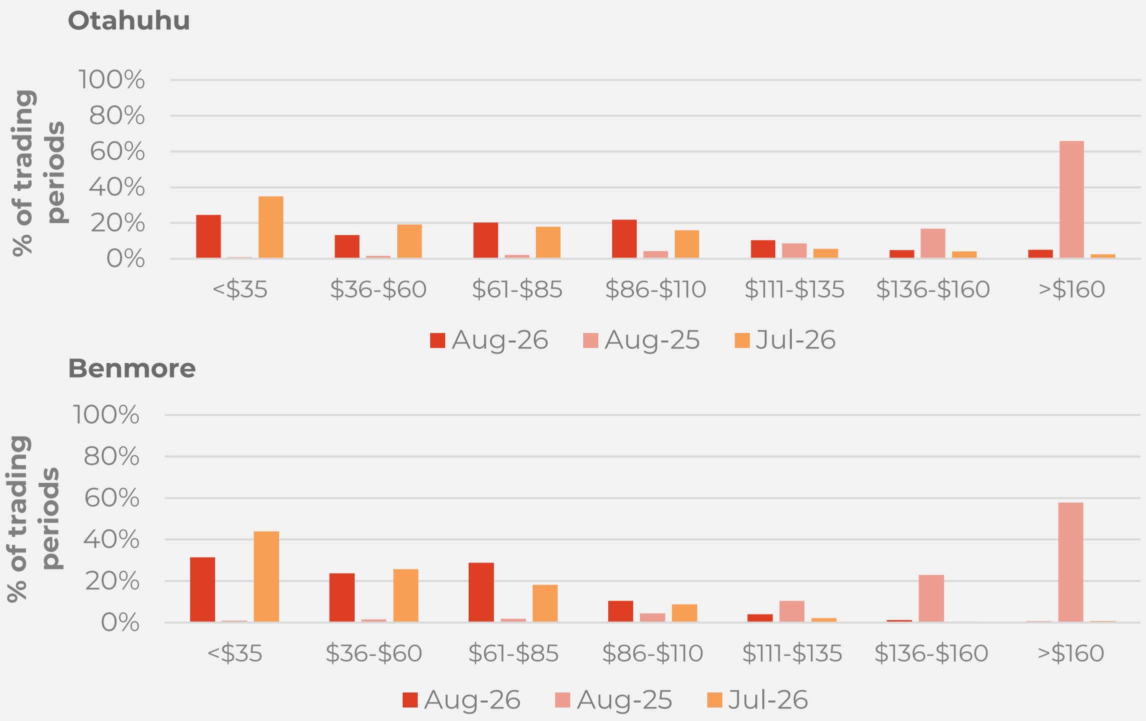


Wholesale market

Wholesale electricity pricing[1]



Distribution of wholesale market price by trading periods

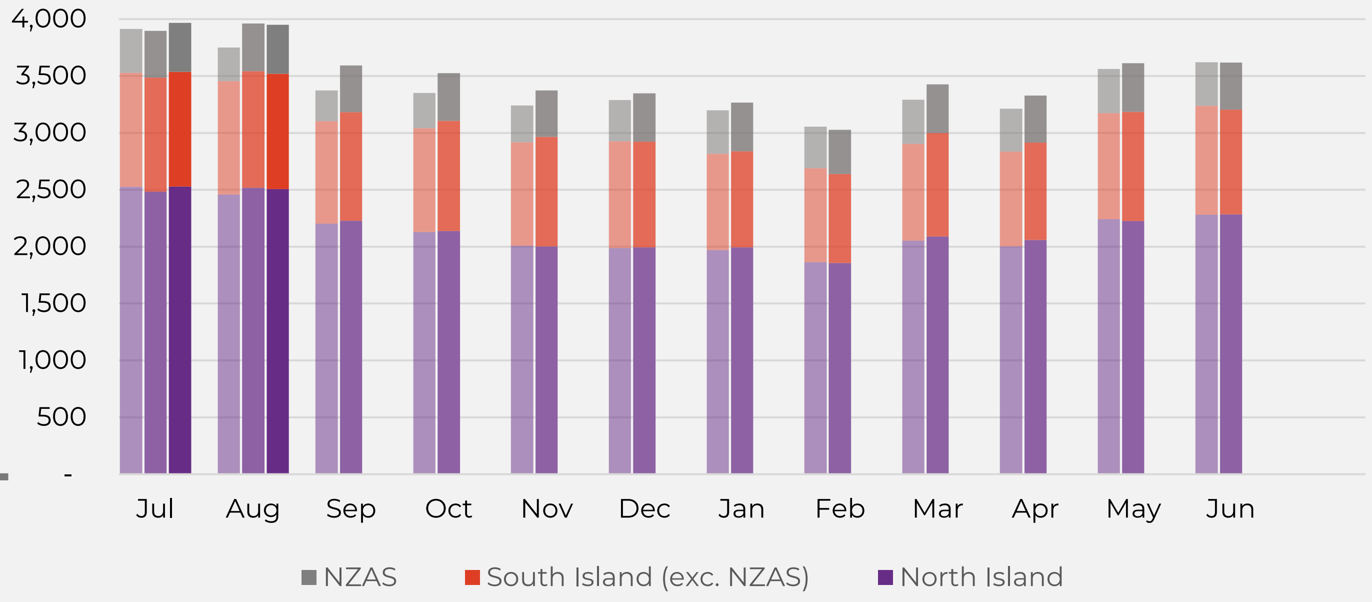


[1] Monthly average wholesale spot electricity price at the OTA and BEN nodes.

Electricity demand

Total national demand

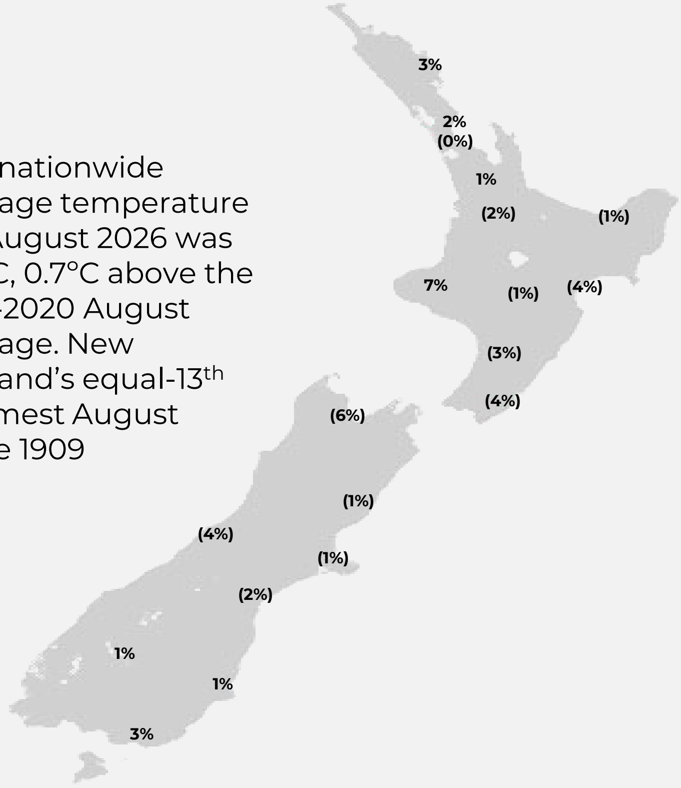
FY25, 26 and 27 respectively



» New Zealand electricity demand was down 0.3% on August 2025. When compared to August 2024, demand was up 5.3%.

Regional demand change (%) on August 2025

The nationwide average temperature for August 2026 was 9.7°C, 0.7°C above the 1991-2020 August average. New Zealand's equal-13th warmest August since 1909



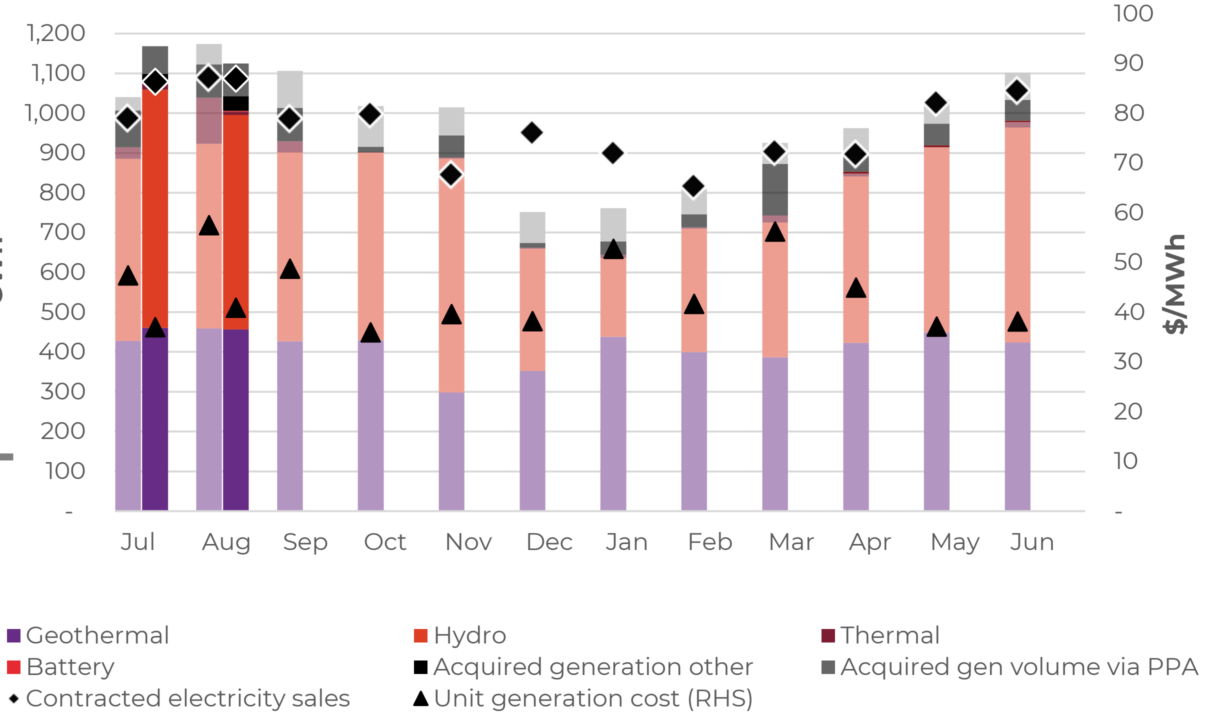
Source: Contact and Electricity Authority grid demand (reconciled) http://www.emi.ea.govt.nz

Regional demand is excluding NZAS

Business performance

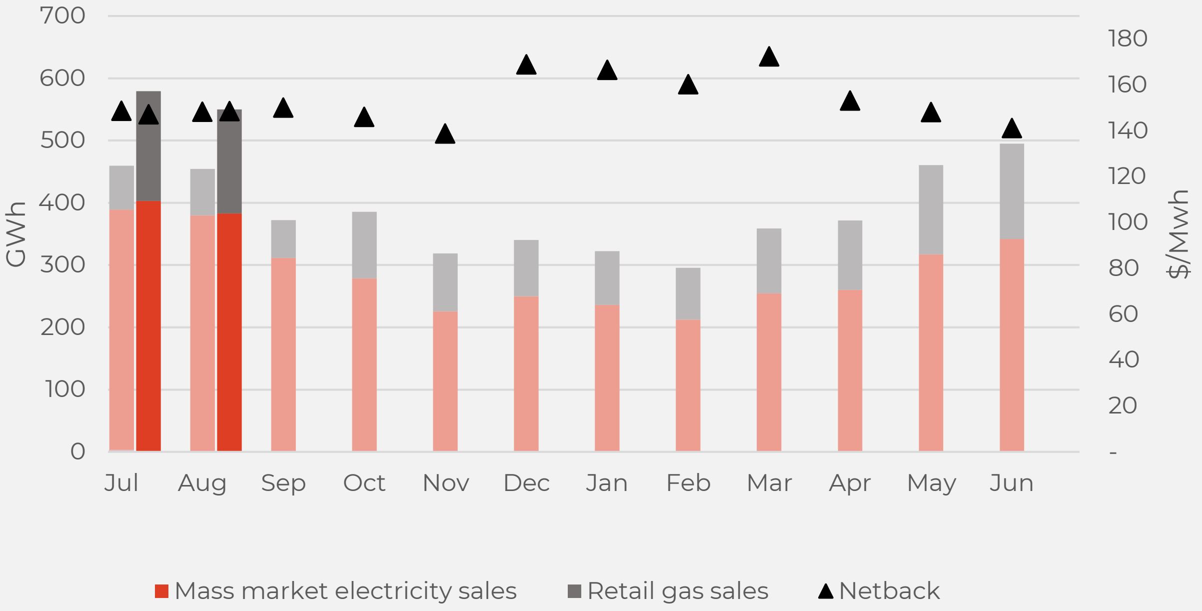
Wholesale

Generation mix, gross sales position and unit generation cost (FY26 and 27 respectively)



Retail

Retail sales volumes and netback (FY26 and 27 respectively)



Operational data

		Measure	The month ended August 26	The month ended August 25	The month ended July 26	Two months ending August 26	Two months ending[1] August 25
Retail	Mass market electricity sales	GWh	383	380	403	786	766
	Retail gas sales	GWh	167	74	177	344	145
	Mass market electricity and gas sales	GWh	550	454	579	1,129	911
	Average electricity sales price	$/MWh	339.23	311.74	337.08	338.13	312.33
	Electricity direct pass thru costs	$/MWh	(161.23)	(141.83)	(159.62)	(160.41)	(141.12)
	Cost to serve	$/MWh	(11.75)	(12.47)	(11.13)	(11.43)	(14.12)
	Customer netback	$/MWh	148.57	148.36	147.19	147.86	148.53
	Energy cost	$/MWh	(178.38)	(199.73)	(196.41)	(187.63)	(213.44)
	Actual electricity line losses	%	7%	6%	7%	7%	6%
	Retail gas sales	PJ	0.6	0.3	0.6	1.2	0.5
	Electricity ICPs	#	469,500	449,000	466,500	468,000	448,000
	Gas ICPs	#	80,500	72,500	79,500	80,000	73,000
	Telco connections	#	153,000	129,000	151,000	152,000	128,000
Wholesale	Electricity sales to Customer business	GWh	411	404	431	842	817
	Electricity sales to Commercial and Industrial	GWh	204	168	183	387	310
	Electricity CFD sales	GWh	473	518	465	938	950
	Contracted electricity sales	GWh	1,087	1,090	1,079	2,166	2,077
	Steam sales	GWh	23	22	23	46	45
	Total electricity and steam net revenue	$/MWh	164.59	164.24	179.17	171.85	171.09
	C&I netback (at the ICP)	$/MWh	205.56	193.74	230.81	217.61	188.80
	C&I line losses	%	3%	4%	2%	3%	5%
	Battery output	GWh	3	-	2	5	-
	Thermal generation	GWh	8	116	15	23	145
	Geothermal generation	GWh	457	459	461	917	887
	Hydro generation	GWh	539	464	598	1,137	921
	Spot electricity sales	GWh	1,006	1,039	1,076	2,082	1,953
	Acquired generation other	GWh	37	83	23	60	176
	Acquired gen volume via PPA	GWh	82	52	69	151	86
	Electricity generated (or acquired)	GWh	1,125	1,174	1,168	2,293	2,215
	Unit generation cost (including acquired generation)	$/MWh	(40.90)	(57.52)	(36.99)	(38.91)	(52.77)
	Spot electricity purchases	GWh	(618)	(572)	(617)	(1,235)	(1,127)
	CFD sale settlements	GWh	(473)	(518)	(465)	(938)	(950)
	Spot exposed purchases / CFD settlement	GWh	(1,091)	(1,090)	(1,082)	(2,173)	(2,077)
	Spot revenue and settlement on acquired generation (GWAP)	$/MWh	76.99	171.25	56.49	66.55	141.41
	Spot purchases and settlement on CFDs sold (LWAP)	$/MWh	(78.17)	(179.32)	(58.37)	(68.31)	(147.40)
	LWAP/GWAP	%	102%	105%	103%	103%	104%
	Gas used in internal generation	PJ	0.1	1.0	0.2	0.2	1.2
	Gas storage net movement (extraction) / injection	PJ	(0.5)	(1.0)	(0.6)	(1.1)	(1.2)
Contact	Total customer connections	#	712,000	655,000	706,000	709,000	653,000
	Realised gains / (losses) on market derivatives not in a hedge relationship	$m	0.80	(0.03)	0.73	1.53	(2.47)

[1] Prior period includes Manawa from 11 July 2025.

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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