



NZX AND ASX ANNOUNCEMENT

12 February 2021

WAIPIPI WIND FARM UPDATE

Tilt Renewables Limited (“TLT”) is pleased to announce that turbine erection activities at the 133MW Waipipi Wind Farm (“WWF”) located near Waverley in South Taranaki, New Zealand been completed, with all 31 turbines now erected and 29 turbines exporting to the grid. Construction activities at the site are now winding down and work is focused on completing commissioning of the final 2 turbines.

TLT CEO Deion Campbell said, “to safely complete construction of 31 of the largest wind turbines ever installed in New Zealand very close to the original schedule is a superb result, one not common to many large infrastructure projects and a credit to all involved in the planning and execution of the project. This is despite the site being shut down for 5 weeks due to New Zealand’s COVID-19 pandemic response”.

WWF is TLT’s largest single asset in New Zealand, consisting of 31 x 4.3MW wind turbines with a total installed capacity of 133.3MW, and will produce annual average electricity generation of 455GWh, enough for around 65,000 homes. All output from the project is being purchased by Genesis Energy under a long-term offtake agreement.

Deion Campbell further commented, “the outcome of this project is strong demonstration of the TLT team being able to deliver a complex engineering project using a multi-contract framework, whilst continuing to foster positive relationships with the local community and key project stakeholders - living up to our values of ‘we are people powered’, ‘we lead’ and ‘we get it done’. This is a result we are proud of.”

ENDS

For further information from Tilt Renewables, please contact:

Steve Symons
Chief Financial Officer
Tilt Renewables
Phone +61 419 893 746