



Spark^{nz}

Genesis and Spark

Decarbonisation Partnership in action

May 28, 2025



Lauriston Solar Farm – Canterbury Plains

Energy Market Update

— Unprecedented change, led by the Market

1

Energy pricing

- New Zealand gas shortage + low hydrology/wind - electricity supply/pricing challenges in 2025
- Methanex deal + a bit of rain are helping things

2

Natural Gas supply

- Decline in supply + failed exploration projects - increased pressure on homes and businesses
- National electricity supply shortfall - reliance on Huntly generation – especially coal
- Security of energy supply main motivator for fuel switching

3

Renewable generation development

- Lauriston solar farm Commercial Operations Date achieved (February) and Tauhara geothermal PPA on time (1 January)
- Solar programme: Edgecumbe FID on-track (127MWp); Foxton progressing (200MWp); Leeston conditional purchase (67 MWp). More needed from the entire market to replace fossil fuels, and grow supply



Biomass – Huntly Power Station

4

Focus on flexibility

- Battery investment
- Pursuit of opportunities for gas demand flexibility
- Progress with biomass fuel at Huntly Power Station

Energy Solutions

— How we are helping our customers

1

DELIVERING ON YOUR UNIQUE NEEDS

Tailored energy solutions
designed to meet your
business goals.

2

TURN INSIGHTS INTO ACTIONS

Data-driven strategies to
improve efficiency and
reduce costs.

3

GENERATION FOR THE FUTURE

Investing in renewables to
ensure long-term energy
security for Aotearoa.

Our dedicated team is equipped to support you with your energy needs today, while helping you plan for a more efficient and sustainable future.

Genesis Commercial & Industrial

— Changing the role of the energy retailer, to a long-term energy partner

Traditional energy procurement is changing in a constrained energy market

Take a whole of fuel approach to provide certainty to you, and to us, as we collectively invest in the future energy system

SUPPORTING A TRANSITION

- **Strategies for energy efficiency**
- **Multifuel transition contracts** to provide supply and price certainty through a transition
- **Technical support** to develop and undertake your energy transition

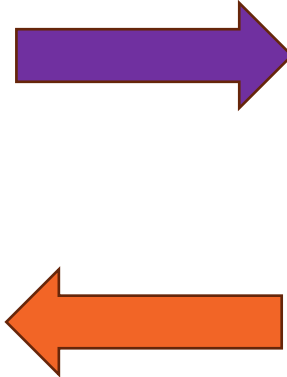
MAKING RENEWABLE ELECTRICITY WORK

- **Long-term energy supply** agreements
- **Asset linked PPA's** to derisk your, and our, investment in new renewables and electrified plant
- **Demand flexibility**, between fuels or load shedding, sharing value between us
- **Renewable Energy Certificates**



Spark and Genesis – Long-term Energy Partnership

— Supporting shared sustainable development



Questions ?
