



NZX RELEASE

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11 March 2021

Contact \$75 million Retail Offer oversubscribed

Contact Energy Limited (NZX/ASX: CEN) ("Contact") is pleased to announce that its non-underwritten NZ\$75 million retail offer ("Retail Offer") has closed oversubscribed. The Retail Offer was well supported by shareholders, with Contact receiving applications totalling approximately NZ\$230 million. Scaling and the return of any surplus application amounts will be carried out in accordance with the terms of the Retail Offer contained in the Retail Offer Booklet dated 18 February 2021.

Under the Retail Offer, eligible existing shareholders whose address was recorded in Contact's share register as being in New Zealand or Australia as at 12 February 2021 could each subscribe for up to NZ\$50,000/A\$46,500 worth of new Contact shares. 18,667 Contact shareholders applied under the Retail Offer, with an average application size of approximately NZ\$12,300.

The Retail Offer was part of Contact's equity raising announced on 15 February 2021, under which Contact also undertook a fully underwritten NZ\$325 million placement of new shares to institutional shareholders in New Zealand, Australia and certain other jurisdictions.

The new shares under the Retail Offer will be issued at a price of NZ\$6.74 (A\$6.27 in respect of eligible shareholders who applied in Australian dollars), being a 2.5% discount to the five-day volume weighted average market price of Contact shares traded on the NZX Main Board over the five business day period prior to and including the closing date of the Retail Offer, rounded down to the nearest cent.

Settlement of the Retail Offer is expected to occur on 12 March 2021 for NZX and ASX. Trading of new shares issued under the Retail Offer is expected to commence on NZX on 12 March 2021 and on ASX on 15 March 2021. New shares issued under the Retail Offer will rank equally in all respects with Contact's existing ordinary shares.

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1/ CONTACT DETAILS

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This announcement does not constitute an offer of securities in any place outside New Zealand. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any shares in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and accordingly, such shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

You must not send copies of this announcement or any other material relating to the Retail Offer to any person in the United States or elsewhere outside New Zealand and Australia.