

MEDIA RELEASE

For immediate release

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Resumption of share buyback programme

Contact Energy Limited (Contact) announces that, as stated in its interim financial results, it will resume its share buyback programme from today. Contact has acquired 12.5 million shares for NZ\$62 million since announcing an on-market share buyback on 15 October 2015. The announced buyback was for up to 25 million ordinary shares for an aggregate purchase price of up to NZ\$100 million.

The ordinary shares will only be acquired on the NZX Main Board.

The key principles under which the buyback will be executed are unchanged and are summarised below:

- Shares purchased by Contact will be cancelled on acquisition, and the number of shares on issue reduced accordingly.
- Contact will only buy shares through NZX's Clearing House during normal trading hours (i.e. there will be no off-market transactions).
- Contact will adhere to an established set of principles that will ensure the buyback does not distort the market price for shares.
- Contact will keep shareholders fully informed and monitor compliance with its various information disclosure requirements throughout the buyback period.

Craigs Investment Partners have been appointed to act as Contact's broker in connection with this part of the buyback.

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