



MANAWA ENERGY

ANNOUNCEMENT

2 February 2024

MNW170 – Interest Rate Reset for Bonds

This information is in relation to Manawa Energy's NZ\$100,000,000 unsecured, unsubordinated fixed rate bonds, listed under ticker MNW170. These bonds have a 10-year term, maturing on 22 February 2029.

Under the terms of the bonds, the interest rate is due to be reset on 22 February 2024 for the second five-year period (from 22 February 2024 to 21 February 2029). The reset interest rate will be set at the sum of:

- the five-year swap rate at or about 11am on 22 February 2024, plus
- a margin of 1.90% per annum.

The reset interest rate will be announced by Manawa Energy via the NZX on or shortly after the reset date.

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Investor enquiries

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About Manawa Energy Limited

Manawa Energy is Aotearoa New Zealand's largest independent electricity generator and renewables developer. We have 26 power schemes throughout New Zealand and a total installed capacity of 510 megawatts, generating an average of 1942 gigawatt hours of electricity per year. We supply around 650 commercial and industrial customers via 6,400 electricity connections.

Manawa (meaning 'heart') acknowledges our heritage establishing electricity generation on the Omanawa River in the Kaimai area during the early 1900s. Our name was gifted by Ngāti Hangarau hapū, mana whenua of the area where our Kaimai hydro-electric power scheme is located.