



**Trust AGM
Annual Customer Meeting**

25 July 2025



Your 100%
locally owned
electricity network
company





Our purpose

To operate our region's electricity network safely and effectively, and support the growth and electrification of Kāpiti and Horowhenua

Network Stats

- Electra is the 10th largest of 29 networks
- We take supply from two Transpower Grid Exit Points – Mangahao and Valley Road
- We have ten zone substations which supply local towns and areas
- We have over 47,000 customer connections on the network from Foxton and Tokomaru, down to Paekākāriki - added 333 connections in the past year
- Our peak demand is around 102 MW (FY25) – 1.5% of national demand
- Our energy volume is around 428 GWh (FY25) – 1.1% of national volume



Strategy overview



Our strategy

We will operate a safe, efficient, innovative and sustainable business which:

- focuses on our core operations
- delivers the needs of our customers and communities in an affordable way
- supports the growth and electrification of our region
- invests for a clean future, and
- demonstrates the clear value proposition from local Trust ownership

Our strategic priorities



Our people



Our customers and communities



Excellence and efficiency in the core business



Sustainable investment for the future

Key Achievements in FY25

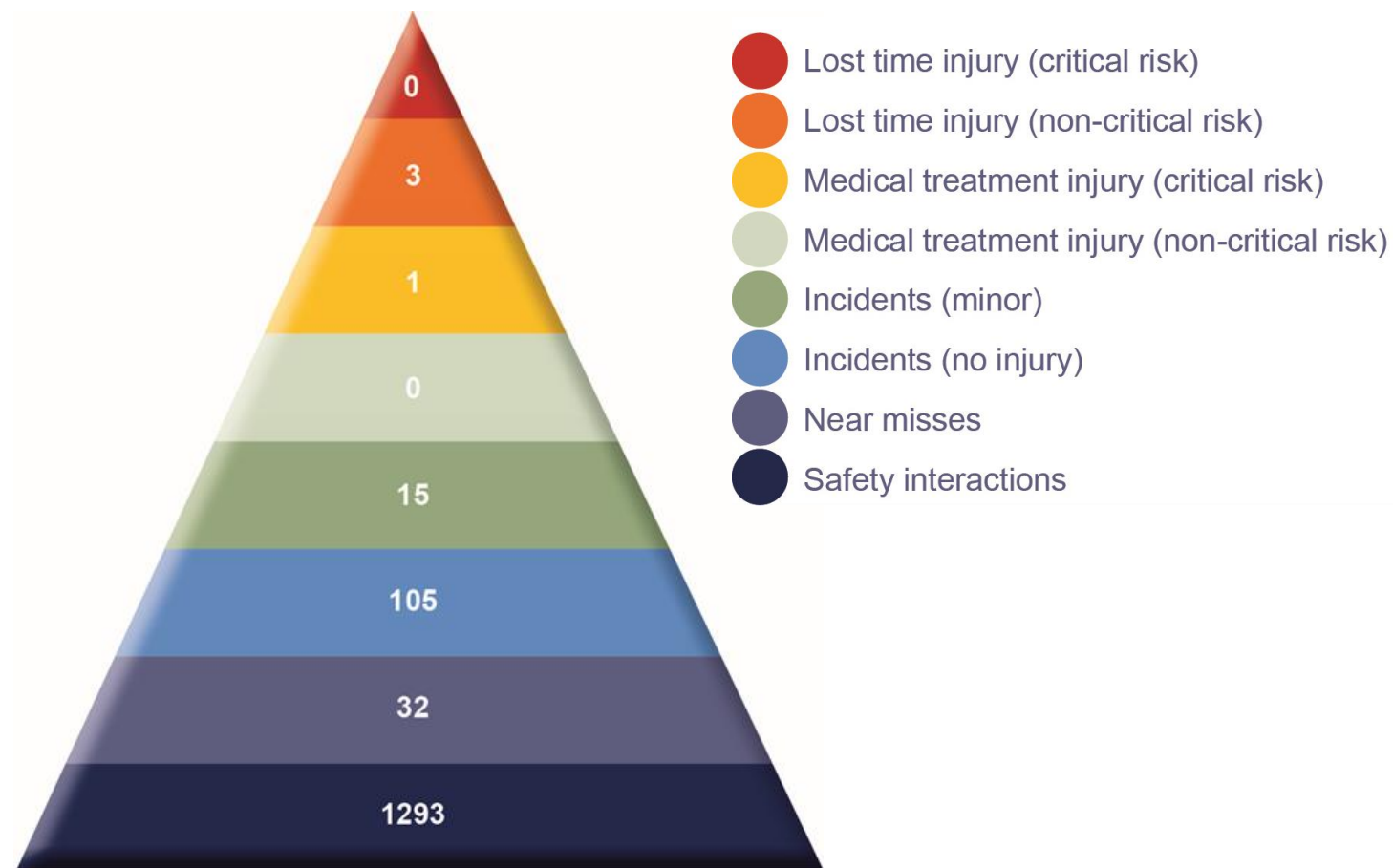
- No serious harm to our people or the public
- Completed divestment of non-core activities
- Refreshed our 10-year Asset Management Plan and network investment forecasts
- Developed a new Digital Systems and Data Strategy
- Implemented a new finance system, enhanced cyber resilience
- Invested in a new depot in Levin
- Invested \$24.2m in maintaining and growing the network



Electra

Health, Safety and Wellbeing

- Looking after our people is both an Electra value and a key aspect of our strategy
- Ensuring all our staff and contractors go home safe and well each day is paramount
- Reset and commenced a review of all our critical safety risks



Safety performance

Our People, Our Future

Connexis Annual Connection 2024

Teamwork in action! – Two awards for our Service Delivery Team: Crane Operation and Dismantle



We employ 131 people
with over 85% living in our region

The average Electra employee
is 43 years old with 7.5 years service

We had 20 new people join the team
into new or replacement roles

12 people moved into new positions
through internal promotions or appointment

We are proud to be developing future talent with 14
Trade Trainees and one Graduate Engineer

Investing in Leadership - 32 people undertook
leadership training this year

Network Performance

We met all Network Performance targets

Over the last year, on average our customers were:

- without power for less than an hour and a half
- affected by a single outage

Outage duration (SAIDI)	Actual	Target	Result
Planned	33.6	35.0	
Unplanned (Network)	52.5	63.0	
Total (minutes)	86.0	98.0	

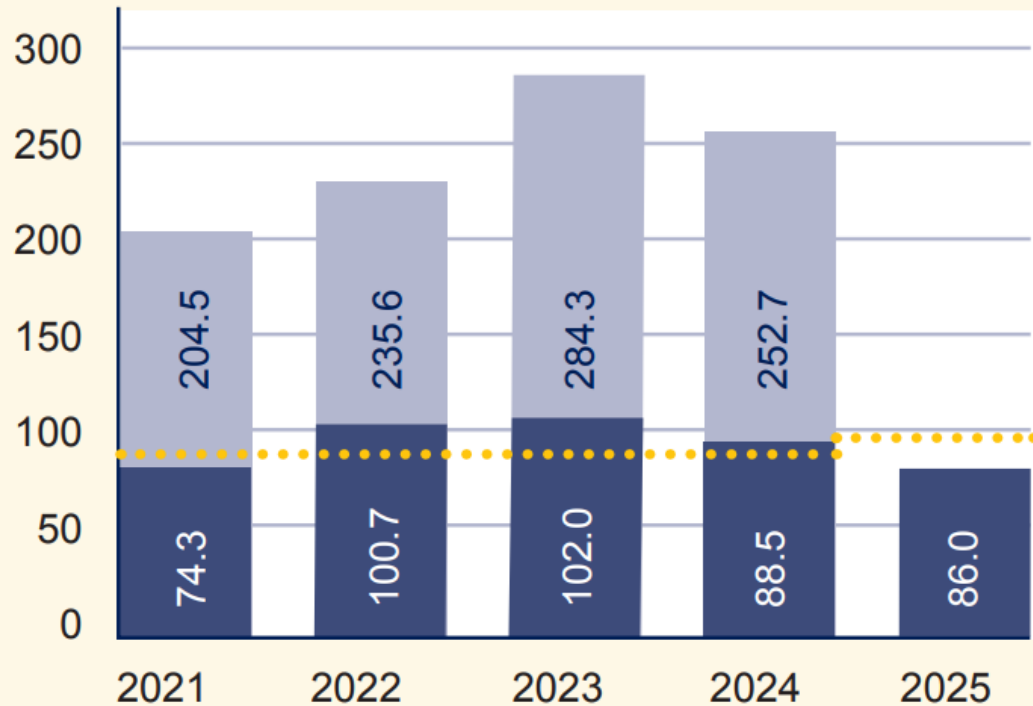
Outage frequency (SAIFI)	Actual	Target	Result
Planned	0.10	0.15	
Unplanned (Network)	0.79	1.40	
Total	0.89	1.55	



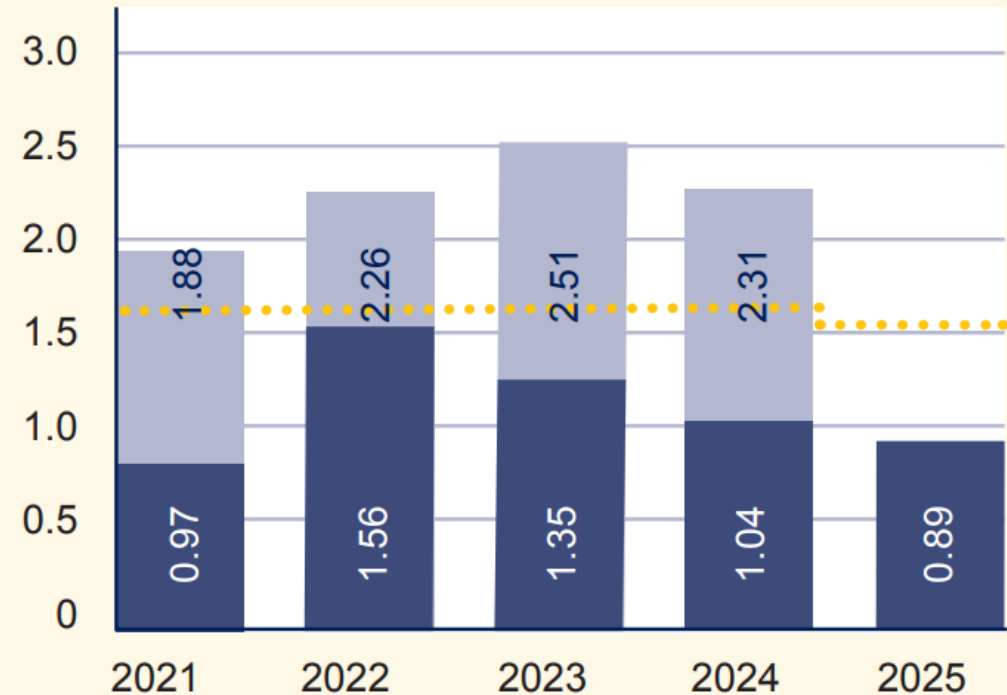
Electra

Comparing Network Performance

SAIDI comparison with industry



SAIFI comparison with industry



Electra actual



Industry Average from Performance accessibility tool from Commerce Commission of New Zealand



Electra target

Supporting our community





Financial Performance

	2025 \$000
Electra Limited (core Electricity Distribution Business)	
Community sponsorship	120
Discount (excluding GST)	5,505
Profit after tax and discount	847
Total profit for non-core subsidiaries	(11,737)
Group profit after tax and discount	(10,890)

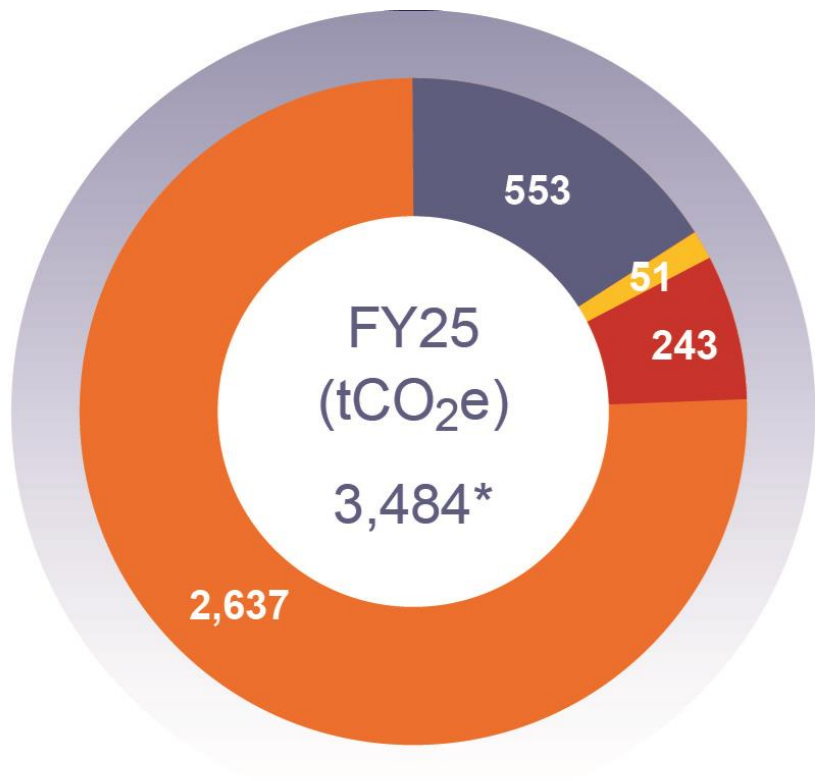
2025 Year End Results – SCI metrics

Metrics	Target	Actuals	
Capital ratio	>55%	56%	●
Gearing ratio	<35%	31%	●
Debt funding covenant compliance	100%	100%	●
Capital expenditure	\$26.9m	\$27.0m	●
Price discount (excl. GST)	\$5.5m	\$5.5m	●
Discount (excl. GST) per ICP	\$114	\$131	●
Adjusted group return on equity (pre discount & tax)	3.0%	3.8%	●
Adjusted group return on equity (post-discount & tax)	0.5%	1.1%	●



Electra

Sustainability at Electra



Greenhouse gas emissions

- Category 1: includes emissions from fleet vehicles, generators and fugitive emissions (leakage) of SF6 gas from circuit breakers
- Category 2: includes electricity consumption at our properties but excludes lines losses from distribution of energy across our network
- Category 3: includes employee commuting, flights, freight of goods, rental cars and taxis, accommodation and use of private vehicles
- Category 4: includes purchased goods and services, capital goods, waste disposal, water consumption and wastewater

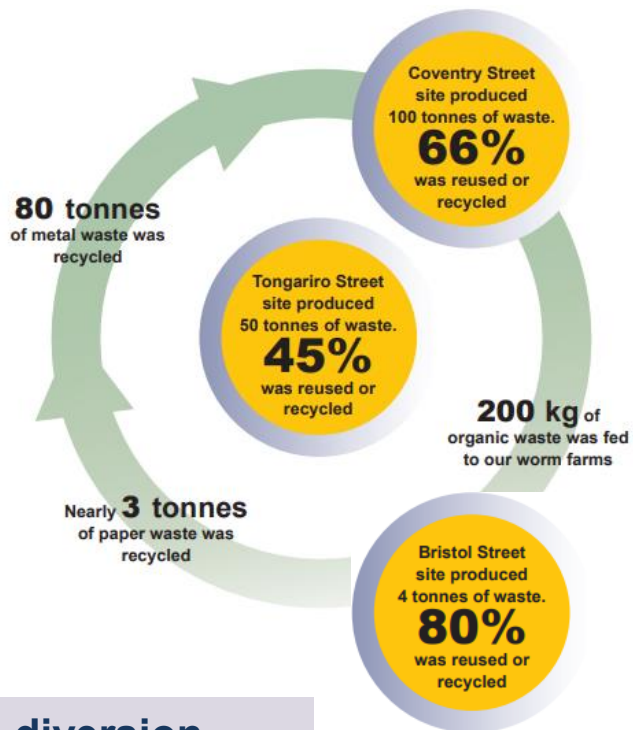
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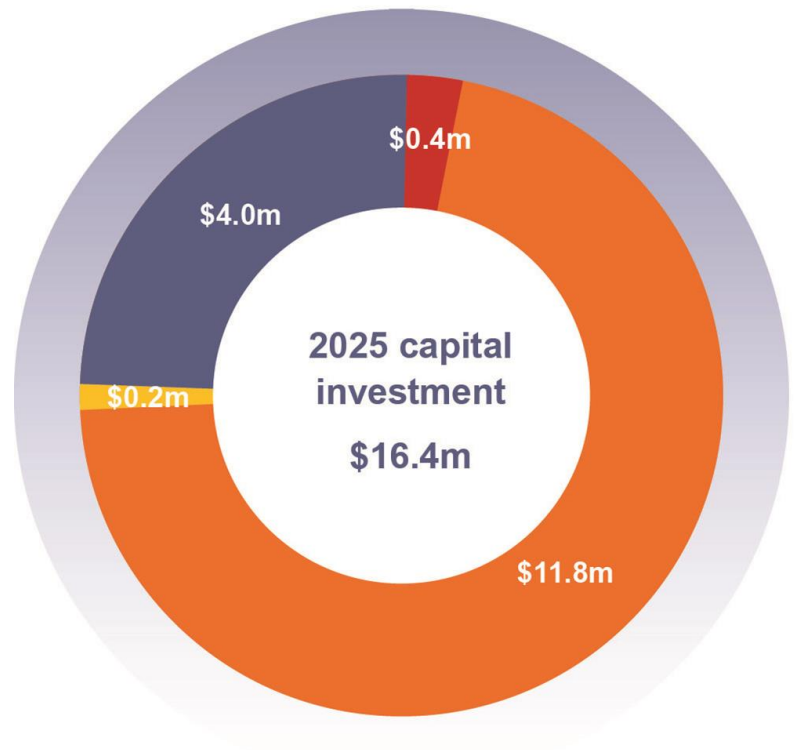
Completed greenhouse gas (GHG) audit and achieved bronze certification of the Toitū Enviromark for our environmental management system (EMS) which follows the ISO14001:2015 standard



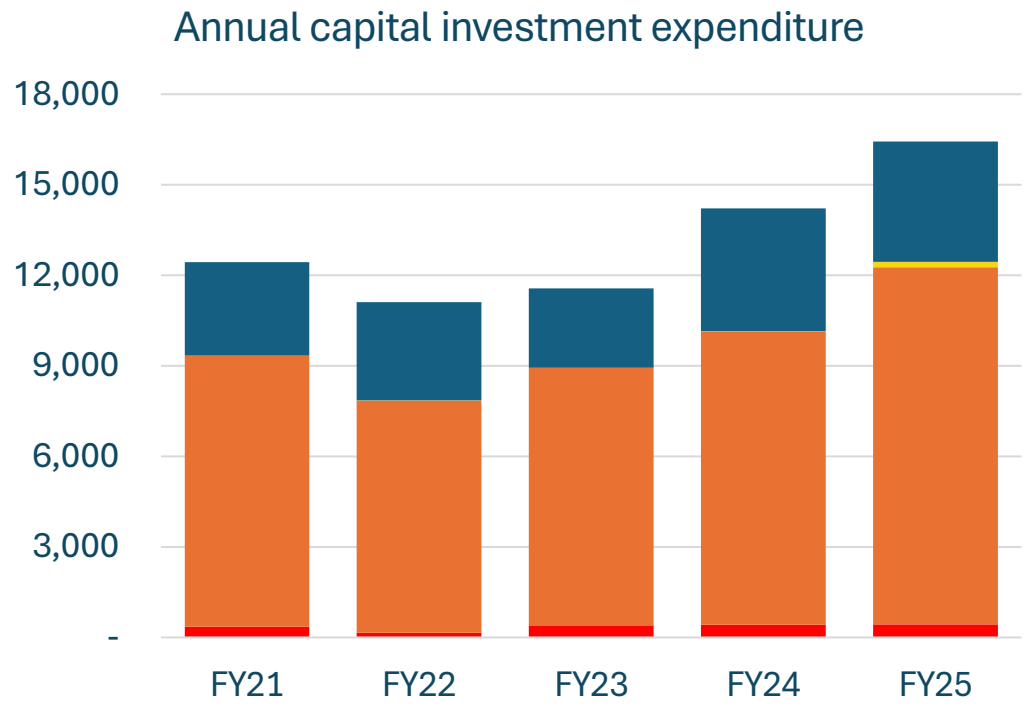
Landfill waste diversion



Investment in the Network



- Network growth
- Asset replacement and renewal
- Asset relocation
- Reliability, safety and environmental investment



Major Projects Delivered

Paekākāriki power transformer replacement



The Paekākāriki power transformer was the oldest in our fleet and has provided incredibly reliable service for 60 years.

Following a routine maintenance the decision was made replace the unit to ensure continued reliable supply to the community.

The installation works were undertaken without affecting supply to customers.

11kV switchgear at Levin East zone substation



With growth in demand across Levin, planning started in 2023 to replace the aging 11kV switchgear at our Levin East substation.

This complex project required careful coordination to ensure safe, reliable transition from the old to the new switchgear.

Major Projects Delivered

New 11 kV circuit to Roe St, Levin



This project delivered increased supply capacity to the expanding industrial area of Roe St and Enterprise Drive in Levin.

Enabled by the installation of the new switchgear at the Levin East zone substation, a new 11kV circuit was installed

Asset renewals – Moutoa Floodgates



In conjunction with Horizons Regional Council, we renewed and replaced critical infrastructure across the Moutoa floodgates.

This project provides us with increased resilience and security of supply whilst allowing the Regional Council to undertake strengthening of the floodgate structures.

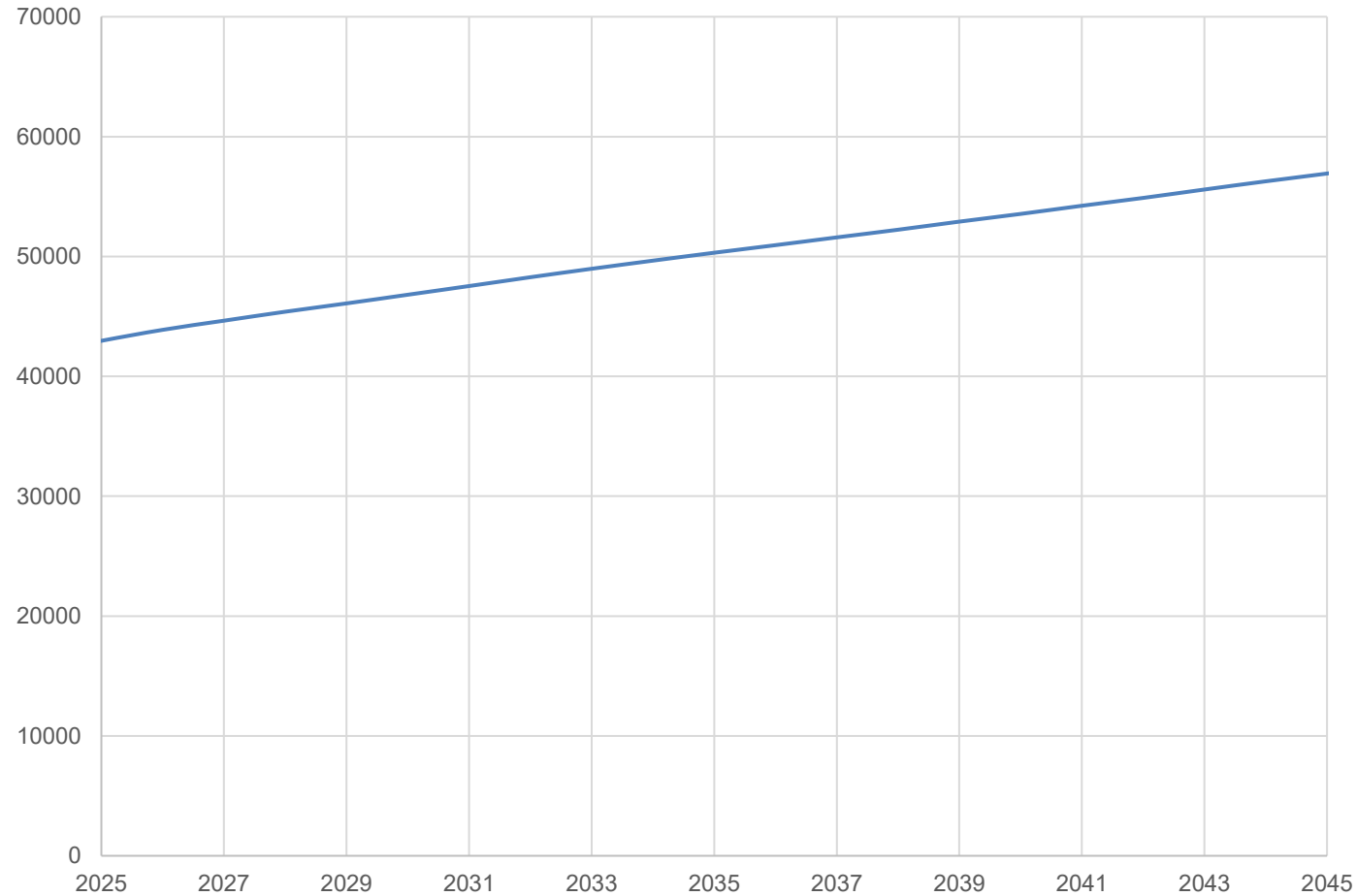


Electra

Looking Ahead

Customer Trends: Household growth

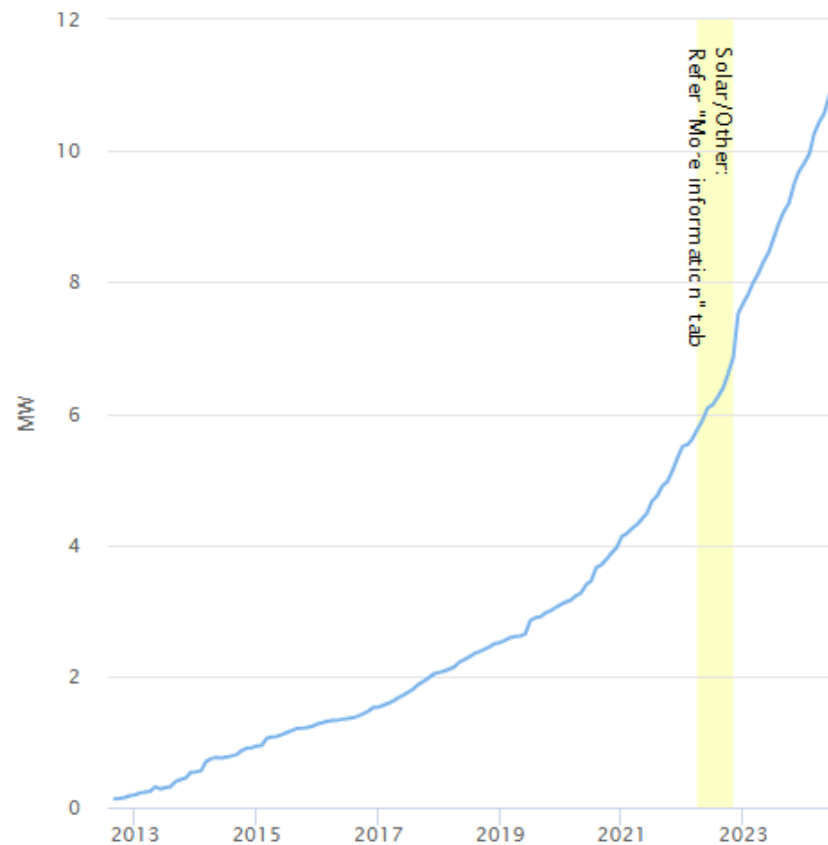
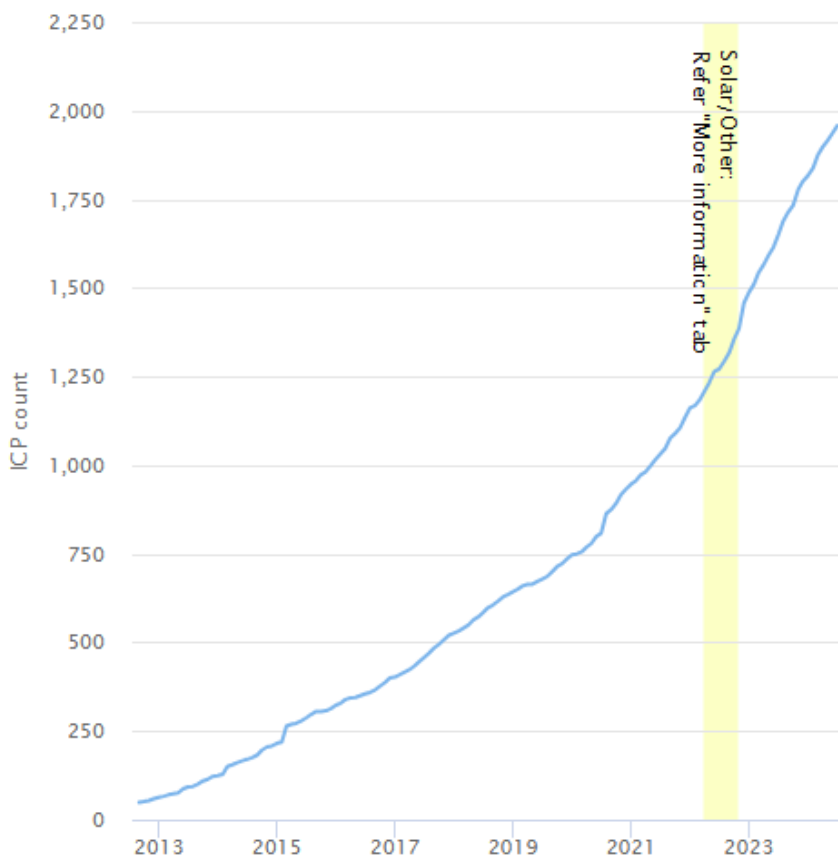
Forecast household growth across our regions



Source: Sense Partners 75th percentile forecasts

Customer Trends: Solar

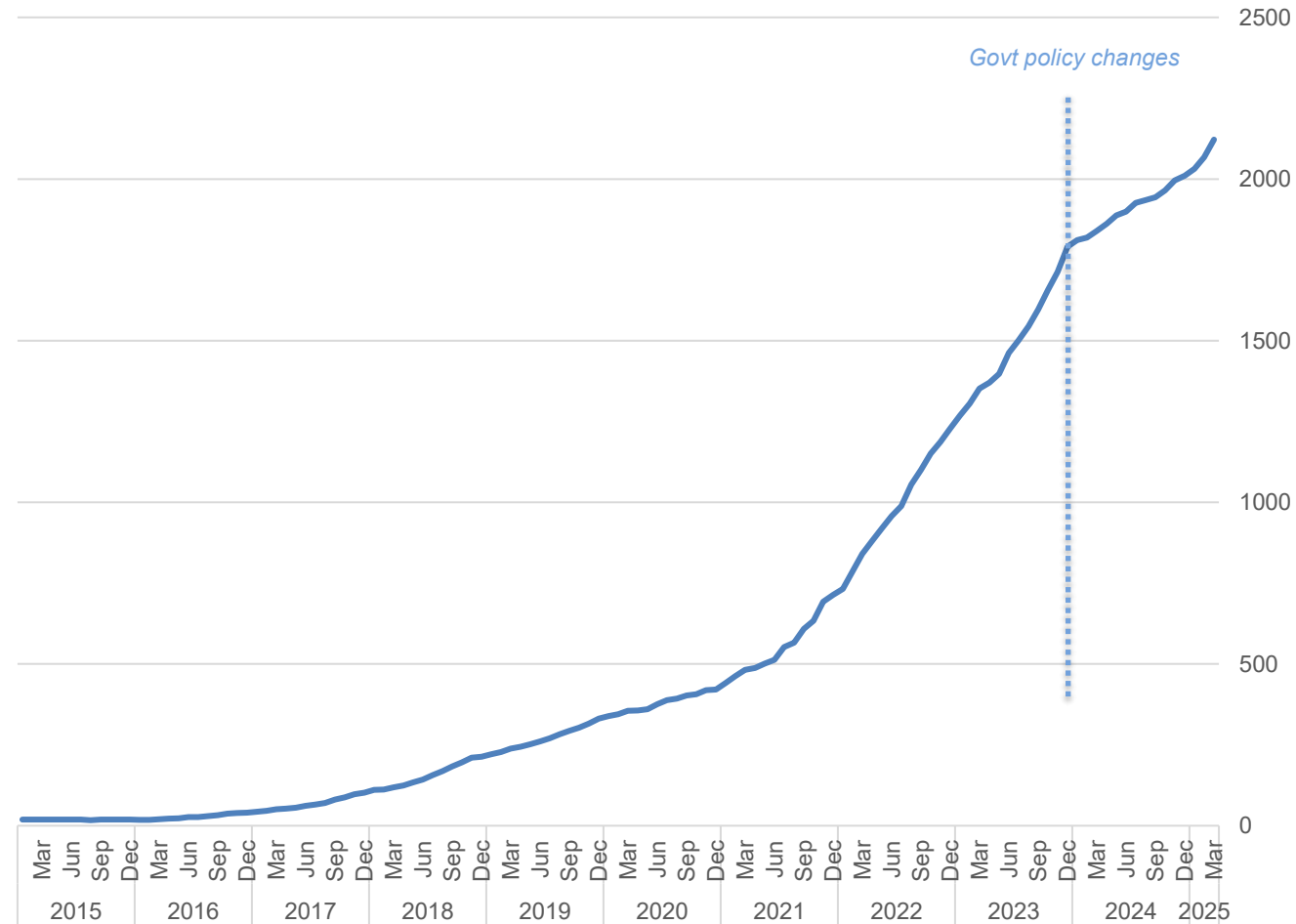
Solar uptake across our regions



Source : Electricity Authority

Customer Trends: Electric Vehicles

EV uptake in our regions



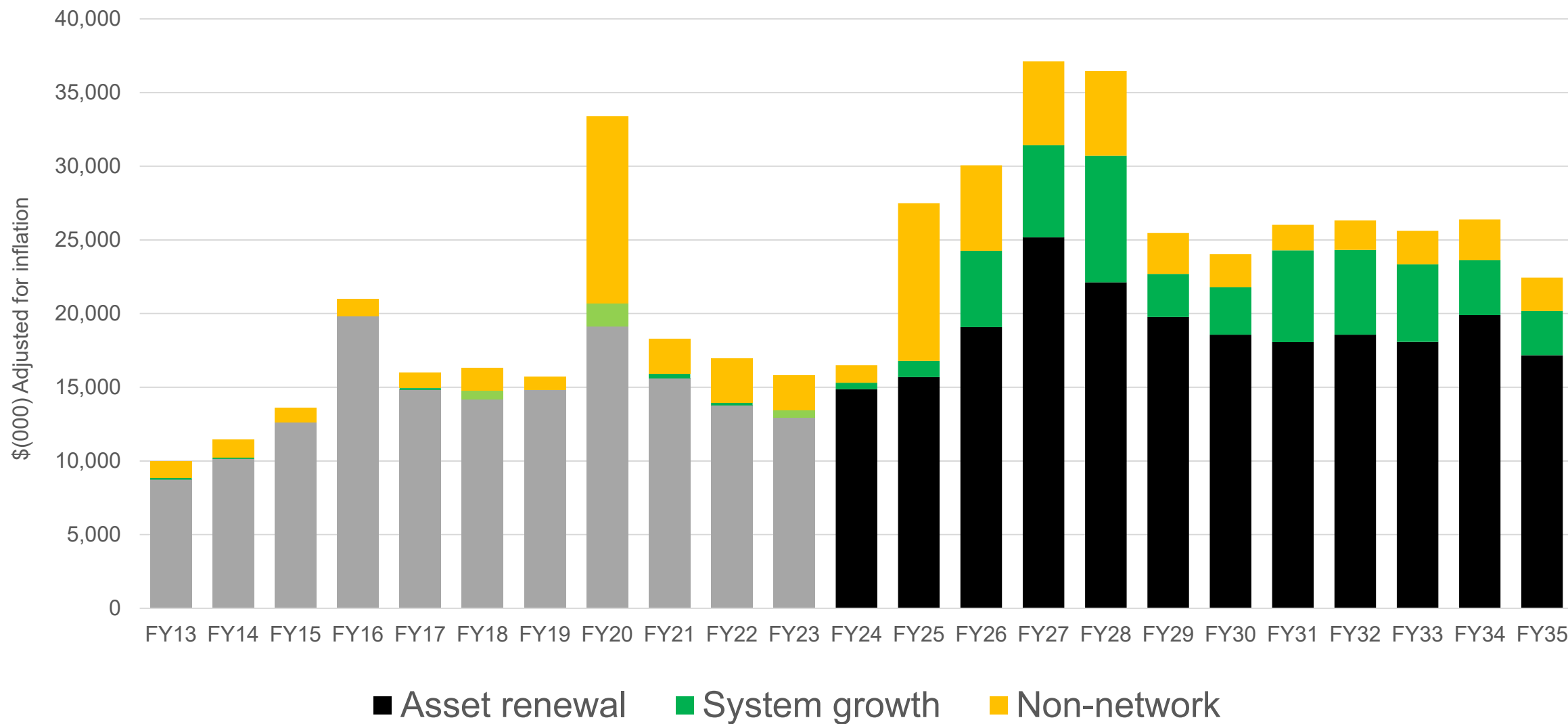
Source : Ministry of Transport (includes BEVs and PHEVs)

10 Year Asset Management Plan

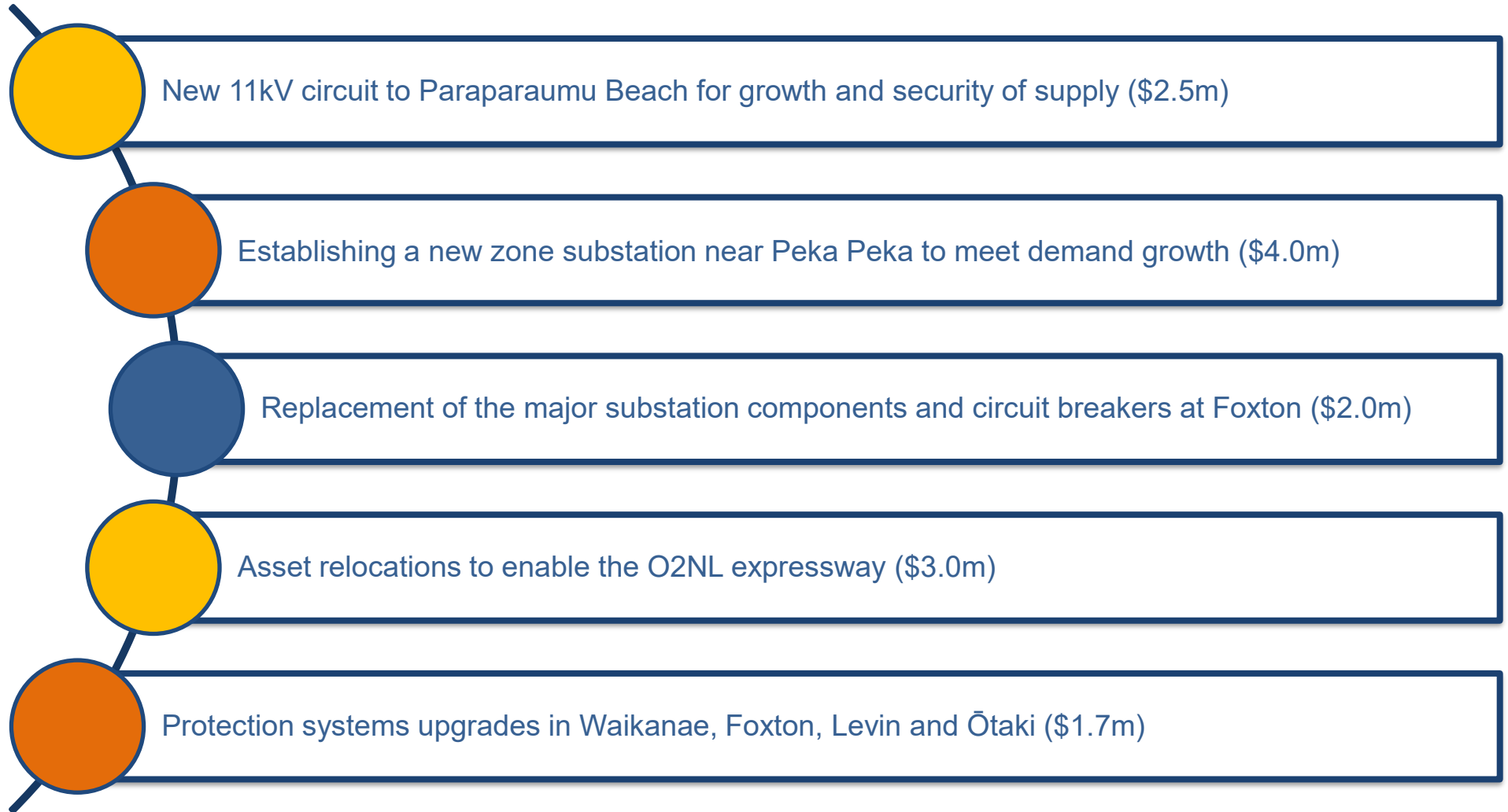


- All new Asset Management plan for 2025
- Addresses safety, reliability, regional growth and electrification
- \$280m of network capital investment forecast
- \$84m of direct network maintenance expenditure
- Considers the trade-offs between reliability, sustainability and affordability

Investing for the future



Key Network investment projects in FY26



Conclusion

- Electra has performed well against Statement of Corporate Intent metrics in the year ended 31 March 2025
- Safety, Reliability and Financial performance are all heading in the right direction
- Core business performance and financial capacity positions us well for the future
- The level of investment ahead is well understood, significantly larger than the past decade, and will ensure we meet our strategic objectives
- We've got an exciting future ahead, and we're ready for it...



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