



Electra Trust AGM Annual Customer Meeting

31 July 2026



Your 100%
locally Trust owned
electricity network company



Key Achievements in FY26



Health, Safety and Wellbeing in FY26



Safety performance is consistent with prior years, with no serious harm



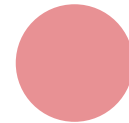
Three LTIs, none critical risk related
Thankfully all were minor, relating to manual handling.



Growing the safety conversation
More conversations led by our HSW team, alongside safety observations and wellbeing checks across the business.



Managing our critical safety risks (STCKY)
All seven critical risks reviewed and action plans implemented.



Supporting wellbeing
Health checks, funded health insurance, EAP for employees and their families, and peer support and wellbeing checks.

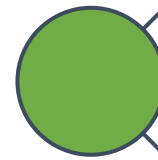


More preventive and assurance activity
1,463 proactive safety interactions, and three external audits

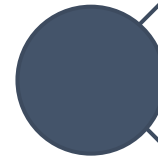


Assurance and independent audit
Our public safety management system was re-certified to NZS 7901:2014 and audited annually by Telarc.

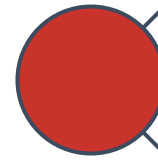
Our People, Our Future



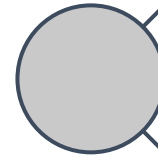
123 employees, with most living and working in our region



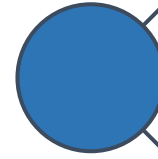
Company Values refreshed and embedded across the business



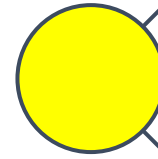
Investing in the future through education engagement and talent pipeline initiatives



Supporting the next generation with 6 Trade Trainees and two Graduate Engineers



One Electra Committee DEI established to enhance connection and belonging



Ongoing investment in leadership capability at all levels

Building a future talent pool



Young Spark programme



Kāpiti Coast Career expo

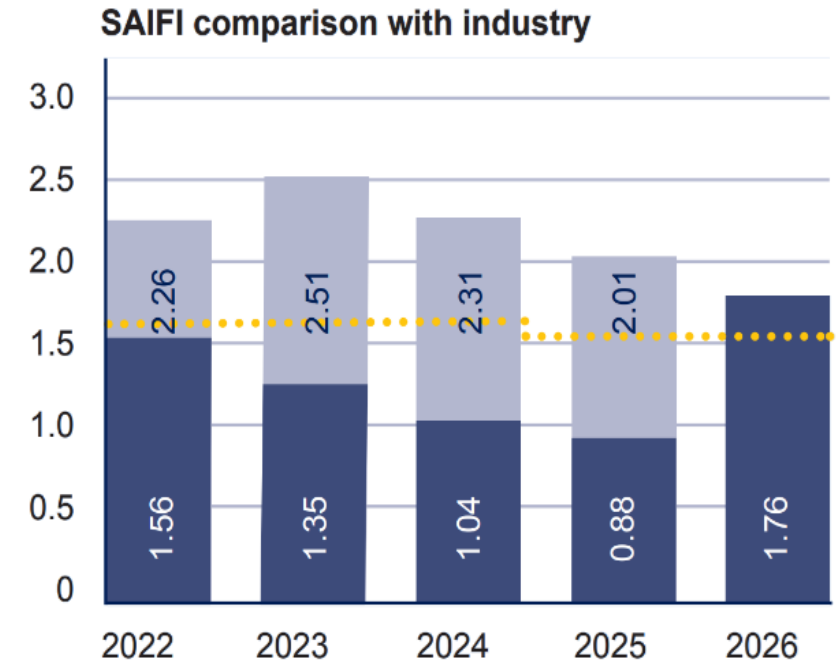
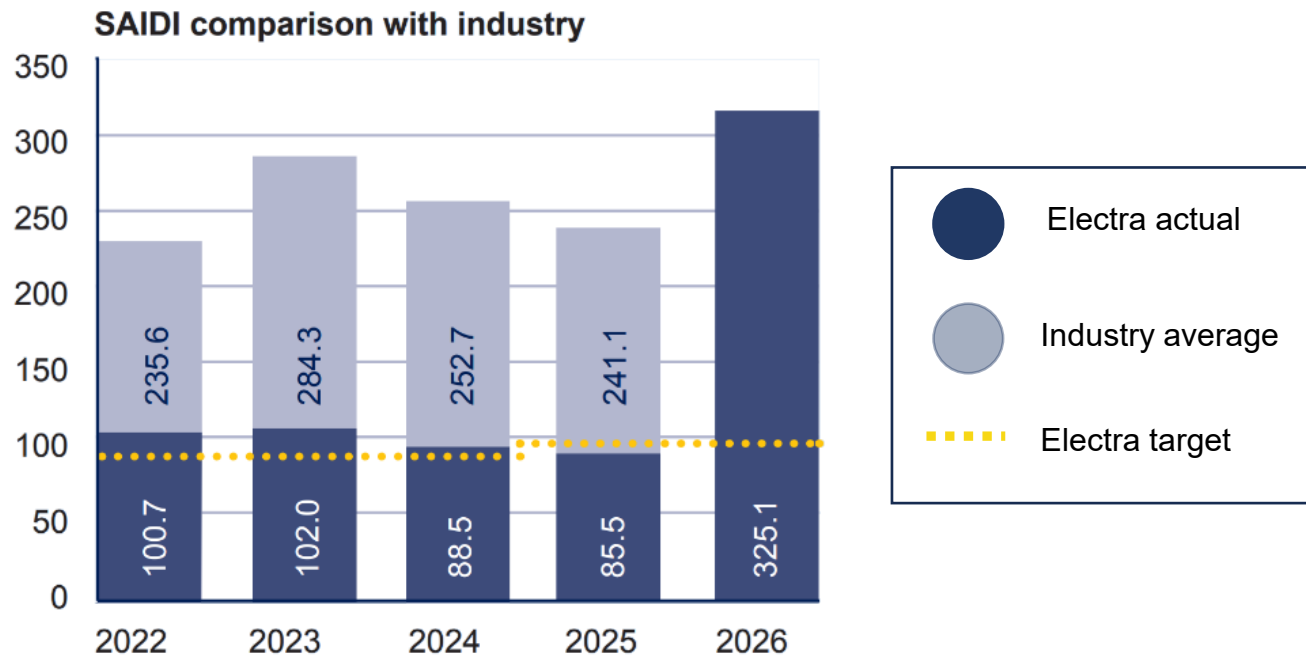


Year 9 STEM achievement awards

Ara Ki Te Mahi
scholarship



Network Performance



FY26	Actual	Target
Planned SAIDI	28.3	35
Unplanned SAIDI	296.8	63

FY26	Actual	Target
Planned SAIFI	0.11	0.15
Unplanned SAIFI	1.65	1.40

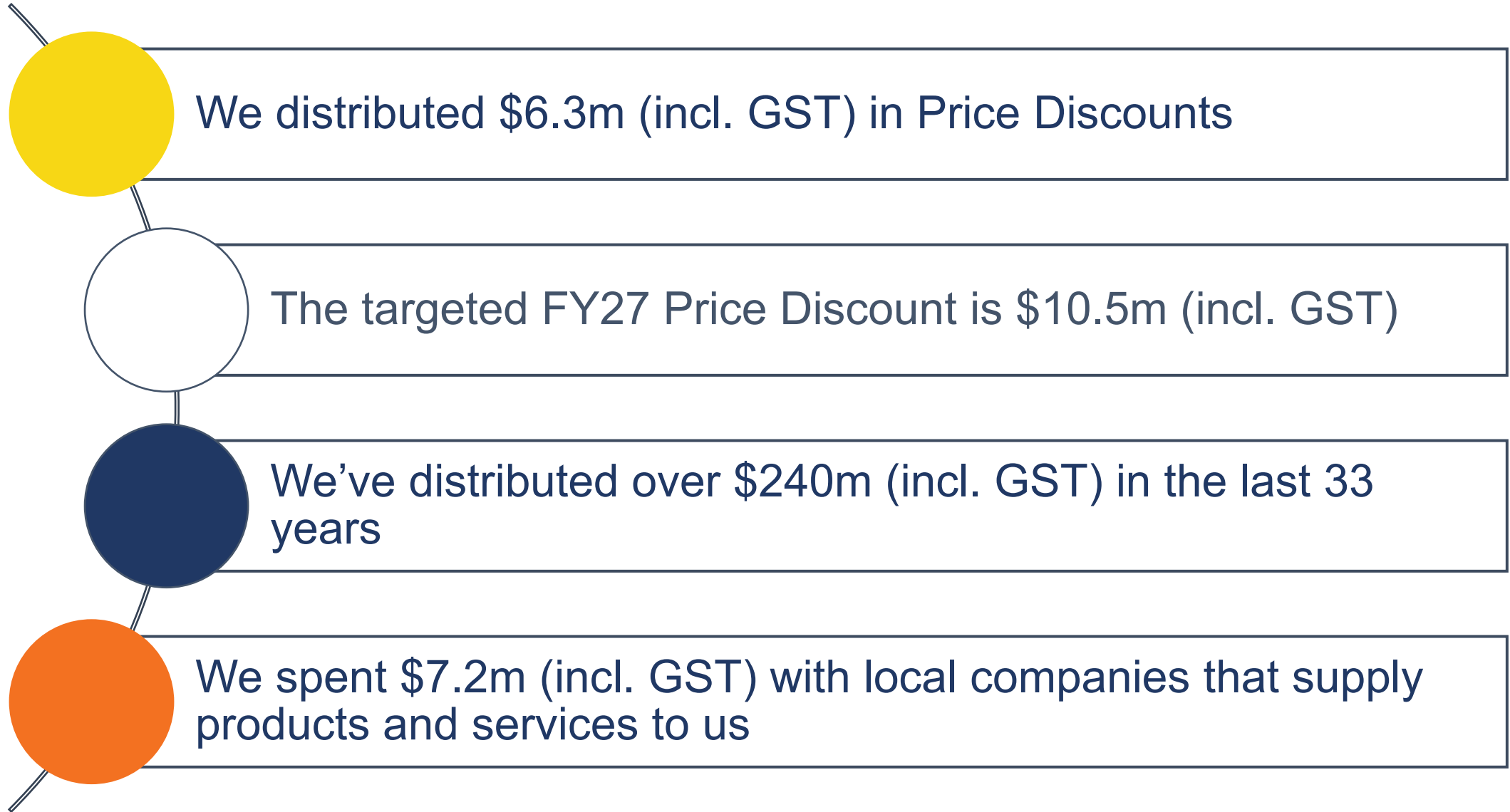
Source of industry average figures is the Performance accessibility tool – New Zealand electricity distributors by Commerce Commission New Zealand

Two significant storm events

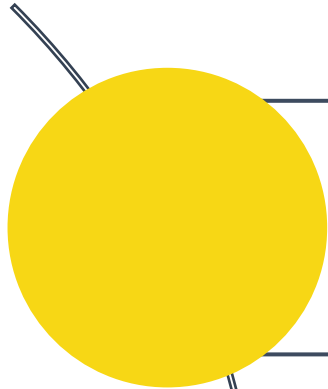


- December event had 7,500 customers offline at its peak
- February event had 2,500 customers affected
- Small number of customers impacted by both events
- Different profile of outages across the two events due to level of network impact – LV verses HV
- Both were primarily high wind events where vegetation caused most of the impact across the overhead network
- December storm - 742 faults
- February storm - 625 faults

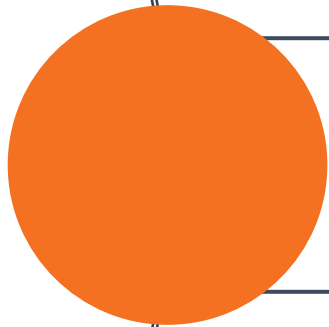
Delivering benefits to customers and community



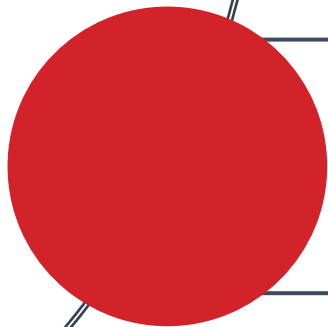
Supporting and informing our community



Supporting local business through sponsoring the Business and Innovation Awards and the business networking events, Kāpiti Electra Business Breakfast and Horowhenua Business After 5



We supported MidCentral Health's Kainga Whakatipu programme that worked alongside 96 families across the Horowhenua district and Ōtaki along with the Energise Ōtaki Warm Up Ōtaki programme of energy advisor assessments



We participated in 18 local events to showcase Electra, provide education and awareness around energy efficiency and advice on switching retail providers.

Financial Performance Summary



	2026 \$000	2025 \$000
Electra Limited (core Electricity Distribution Business)		
Community sponsorship	135	120
Discount (excluding GST)	5,493	5,366
Profit after tax	6,581	847
Profit for discontinued operations	-	(11,737)
Group profit after tax	6,581	(10,890)
Total assets	331,024	319,111
Group debt	82,213	79,126
Total Shareholders' funds	183,359	176,817

2026 Year End Results – SCI Financial Metrics

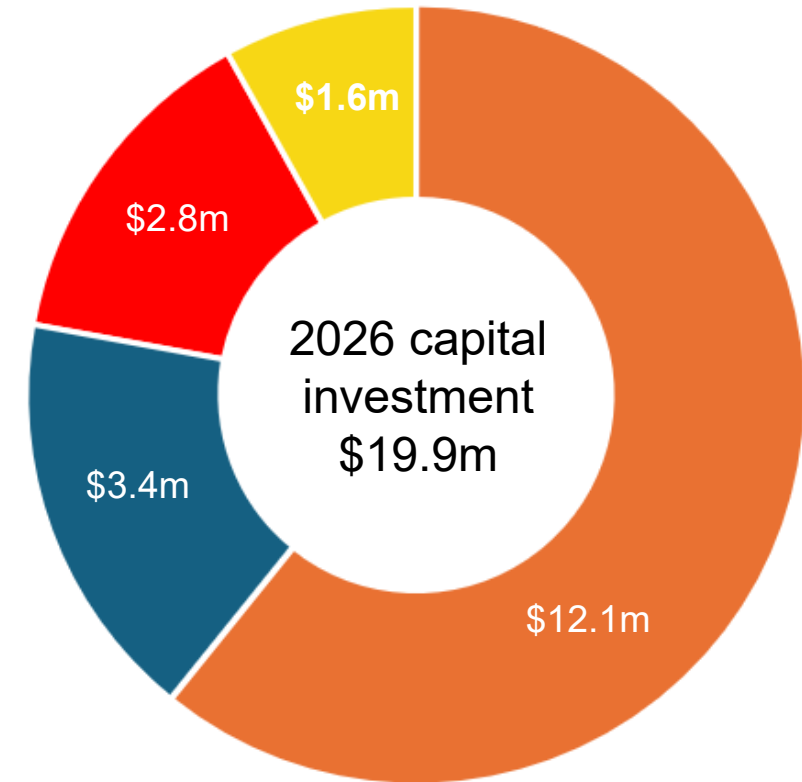
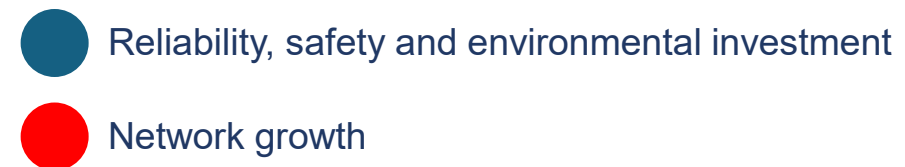
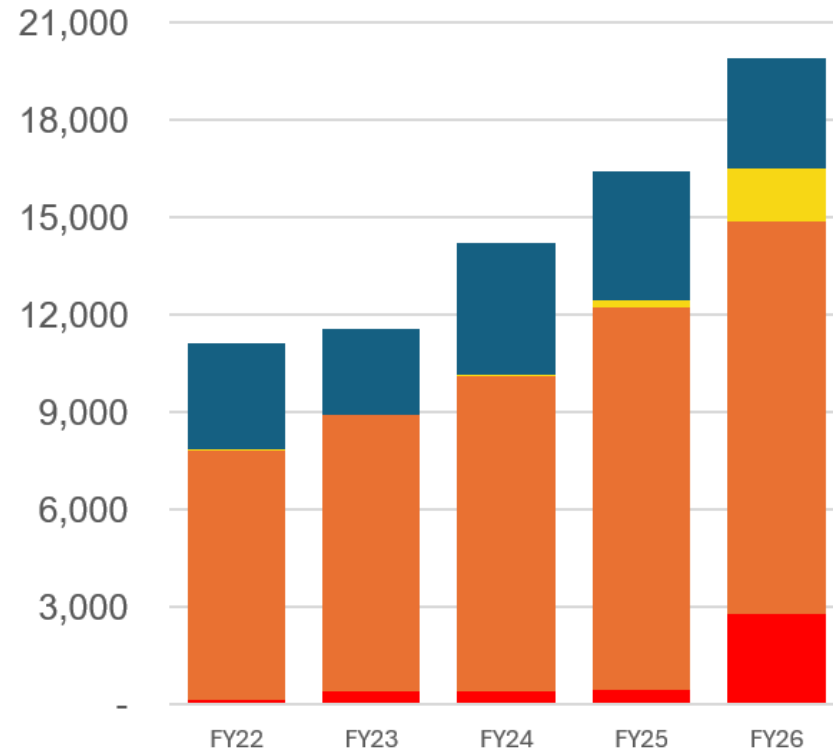


Metrics	Actuals		Target
Capital ratio	55%	●	>53%
Gearing ratio	31%	●	<35%
Debt funding covenant compliance	100%	●	100%
Operating expenditure (opex)	\$24.2m	●	\$25.7m
Capital expenditure (capex)	\$23.2m	●	\$30.8m
Group net profit	\$6.6m	●	\$4.5m
Price discount (excl. GST)	\$5.5m	●	\$5.5m
Discount (excl. GST) per ICP	\$116.03	●	\$114.50
Group return on equity (pre discount & tax)	8.0%	●	6.6%
Group return on equity (post-discount & tax)	3.6%	●	2.5%

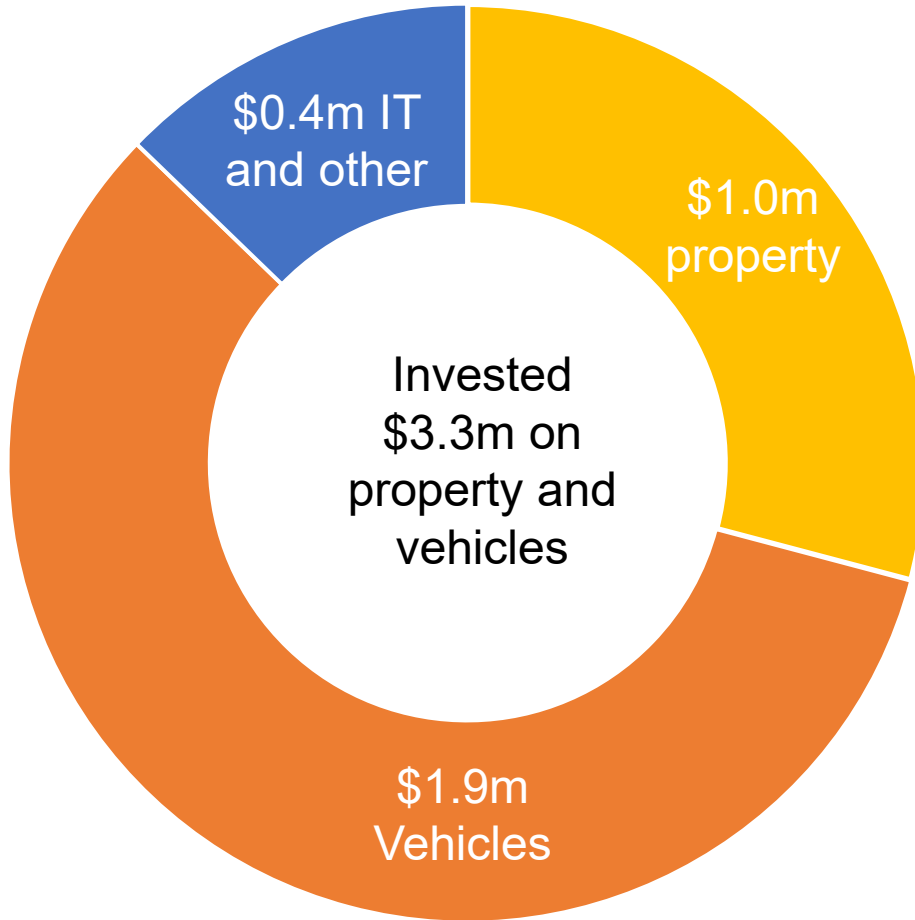
Investment in the Network



Annual capital investment expenditure



Investment in property, IT and vehicles



Key investments:

- Moved into the new Levin depot and completed the first stage fit-out
- Replaced 10 field utility vehicles, 2 lines trucks and a technician van
- Replaced key Operational Technology systems for our control room

Sustainability at Electra and in the community



70% of waste diverted from landfill

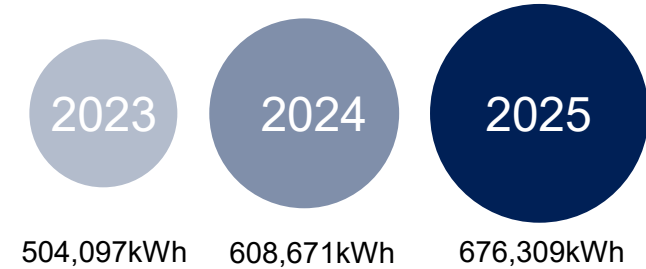
148 tonnes of concrete recycled

38 tonnes of metal recycled

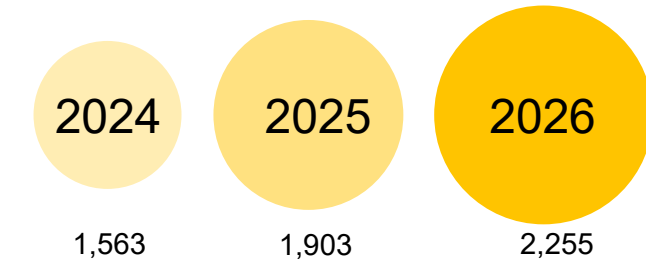
1.9 tonnes of cardboard recycled



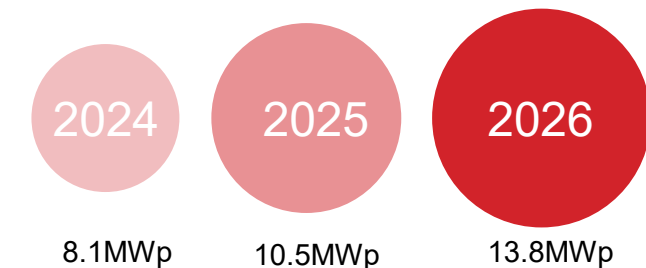
Energy provided through public charging stations



Number of solar installations in region



Installed Solar DG capacity on the network



Major Projects Delivered



New 11kV feeder cable installed down Kapiti Rd to add capacity and security



Overhead to underground conversion of 11kV and 33kV lines north of Waikanae to support a new residential development



Major Projects Delivered



Reconductoring project in Tokomaru – 3 pole top transformers, 11 poles, 99 cross arms and 1.7kms of conductor were replaced



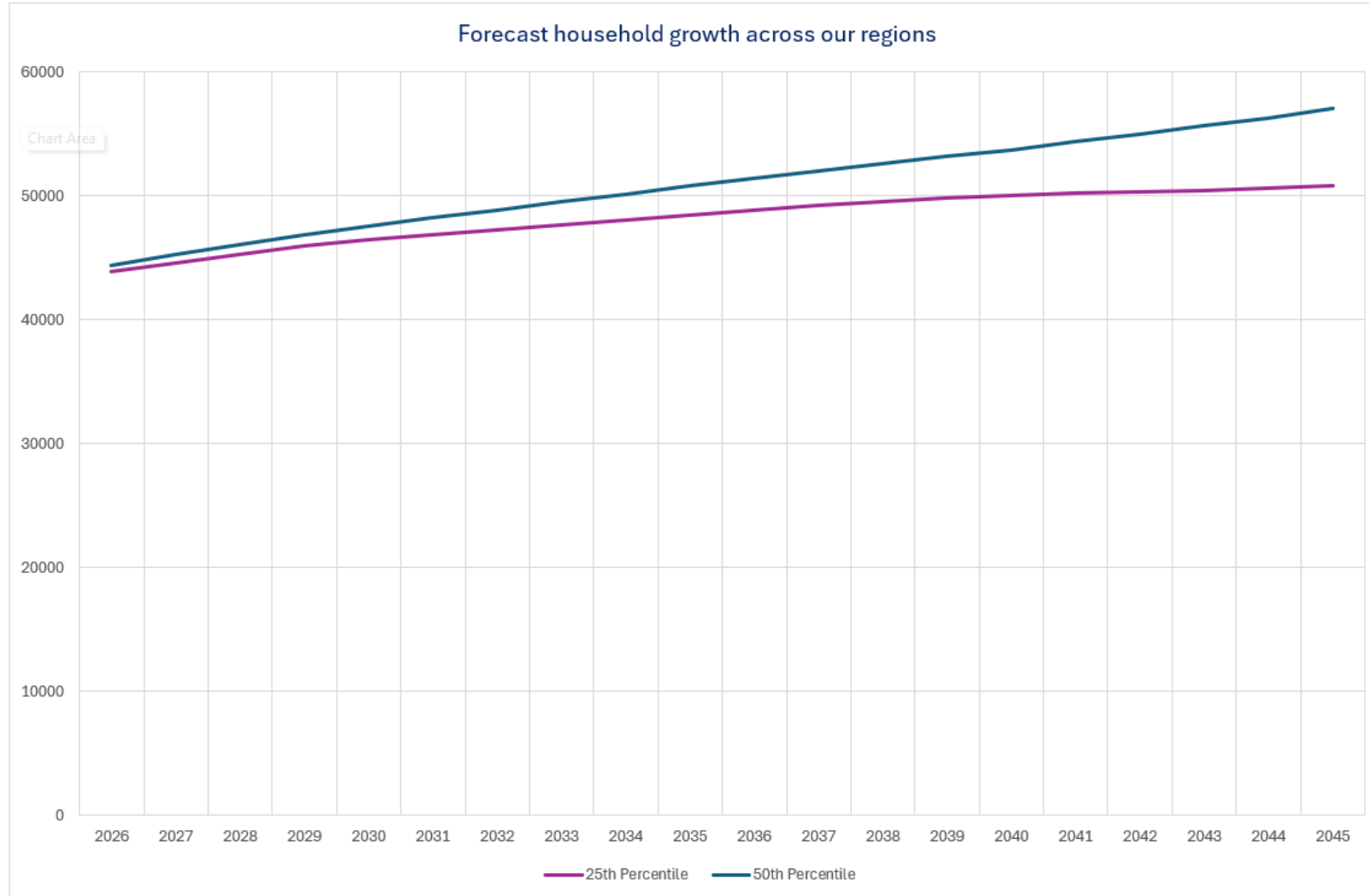
Ō2NL

The first four of the planned twenty one sections of network needing to be moved from overhead to underground to support the new expressway extension were completed, with another six jobs having designs completed in cooperation with the Alliance partners

Looking Ahead



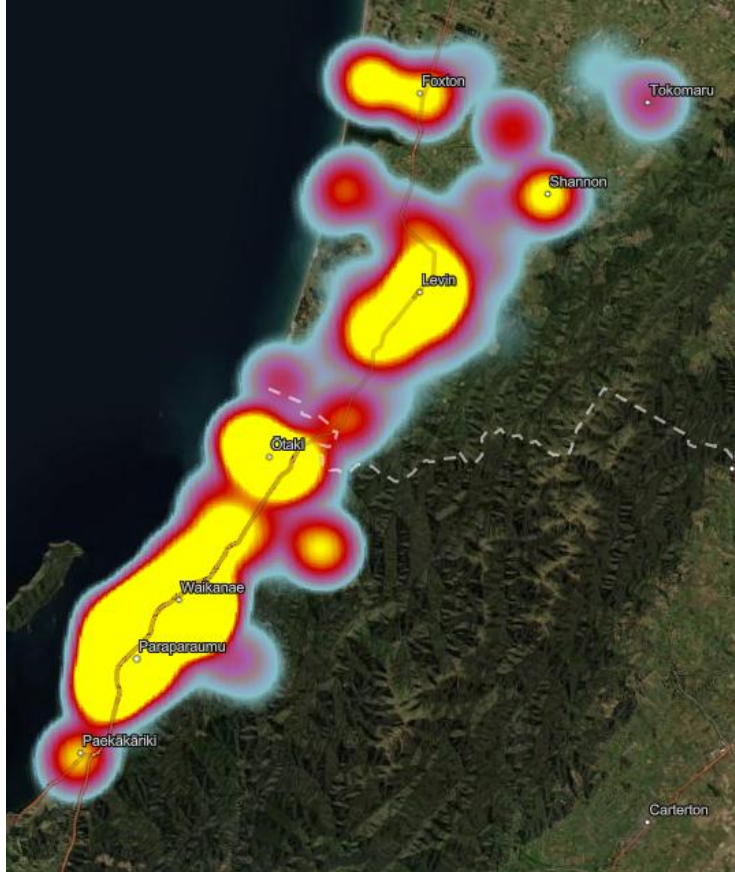
Customer Trends: Household Growth



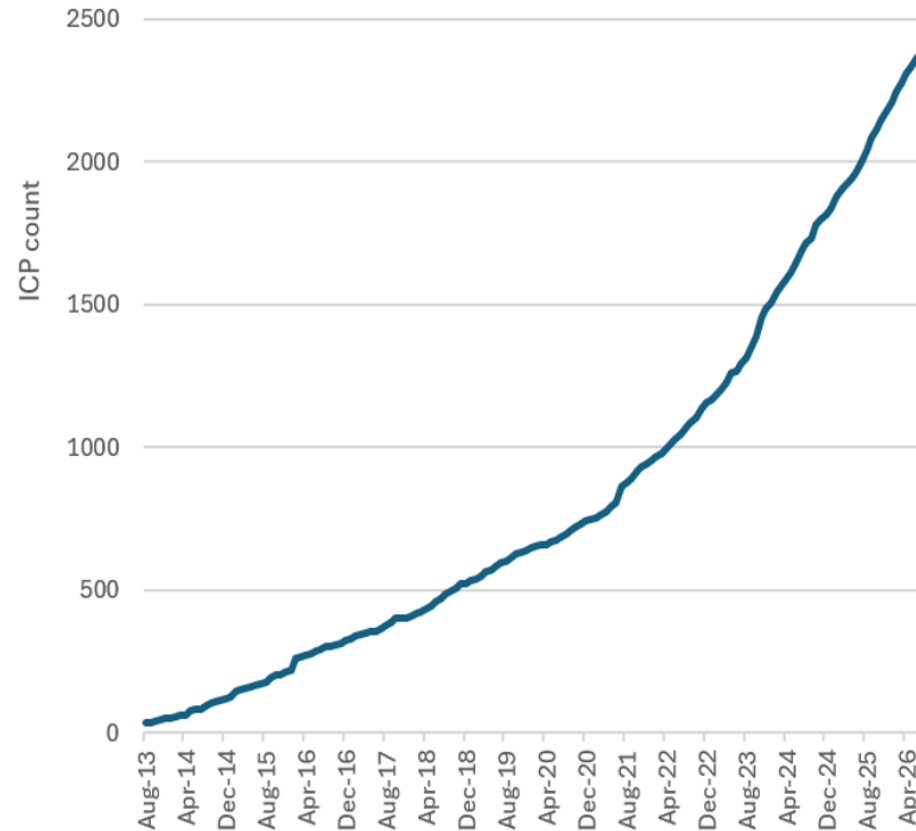
- Growth of new residential homes over recent years has been slower than forecast due to economic pressures
- We see a pipeline of residential developments of circa 7,000 new homes across our region, though timing is currently unclear

Source: Sense Partners 25th and 50th percentile forecasts

Customer Trends: Solar



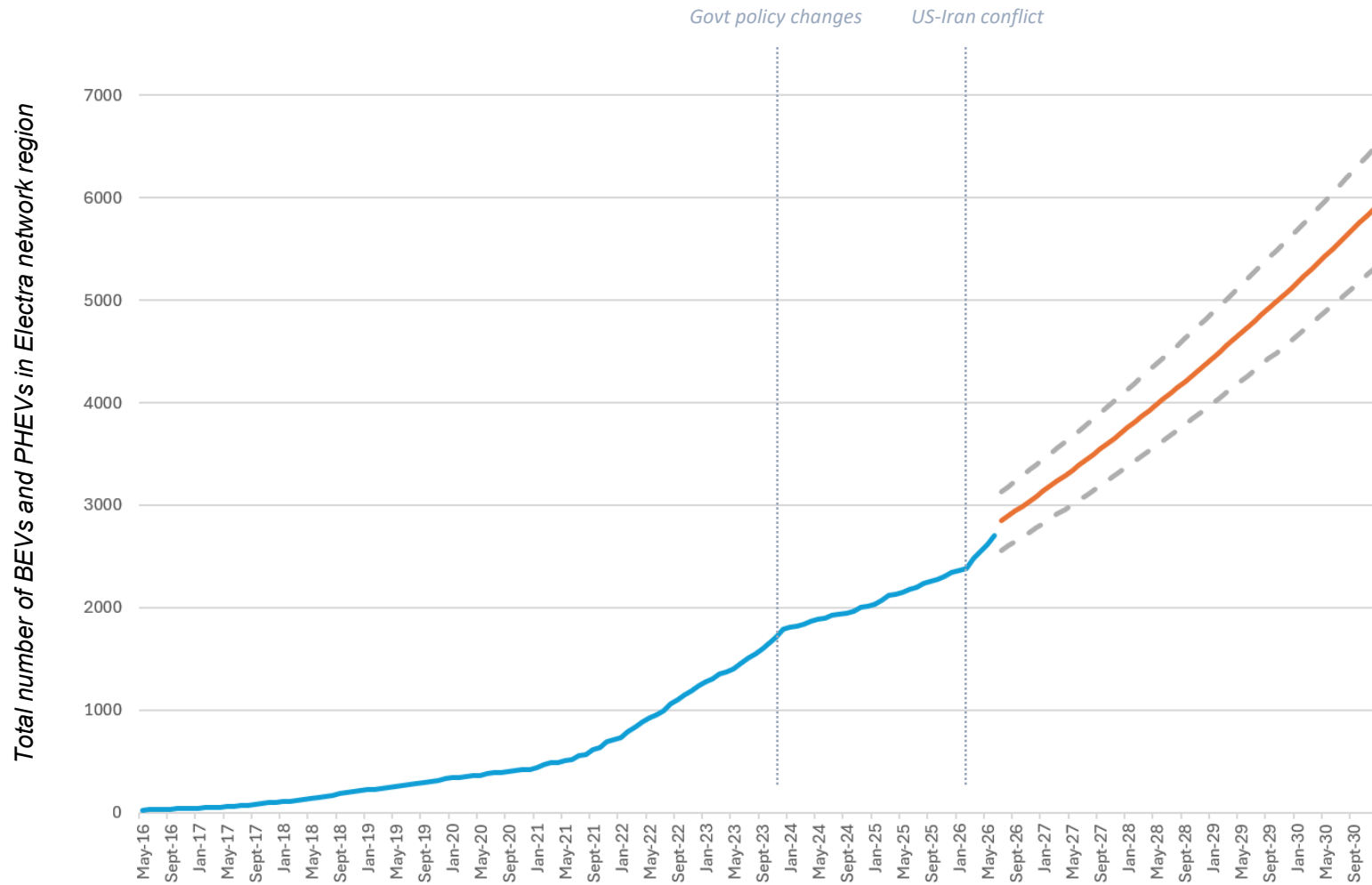
Total kW generation capacity



By number of ICP installations

- Around 4% of properties have installed solar
- We increased the level of energy export from 5kVA up to 10kVA in February 2026
- We have reduced the time taken to approve an application from an average of 10-days to under 3-days

Customer Trends: Electric Vehicles

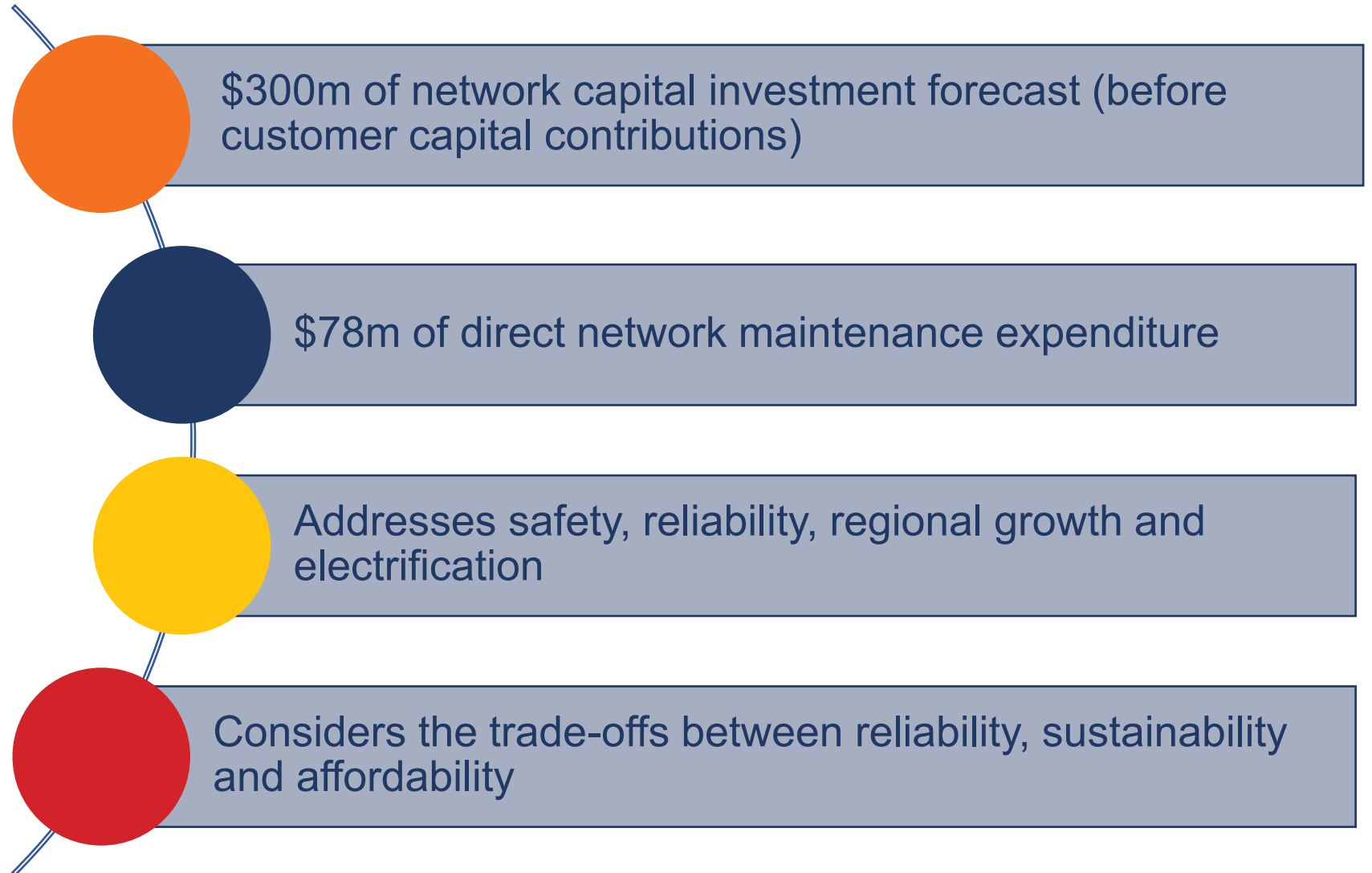


Source : Ministry of Transport (includes BEVs and PHEVs)

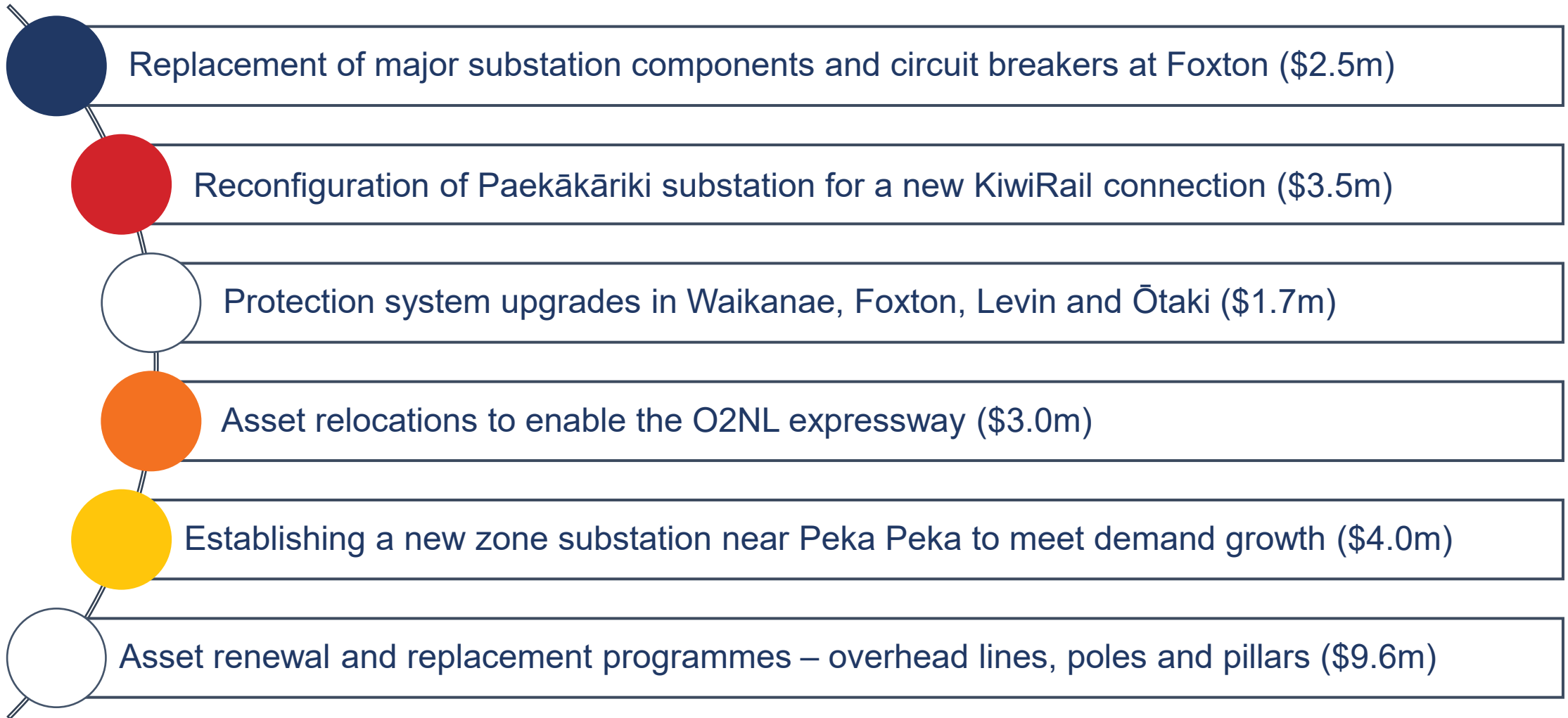
- 676 MWh of energy consumed at public EV charging stations within the Electra region in FY26
- 6,100 MWh is the *estimated** volume of energy delivered through home EV chargers in Electra region in FY26

* based on annualised data supplied from Evnex home charging usage

10 Year Asset Management Plan



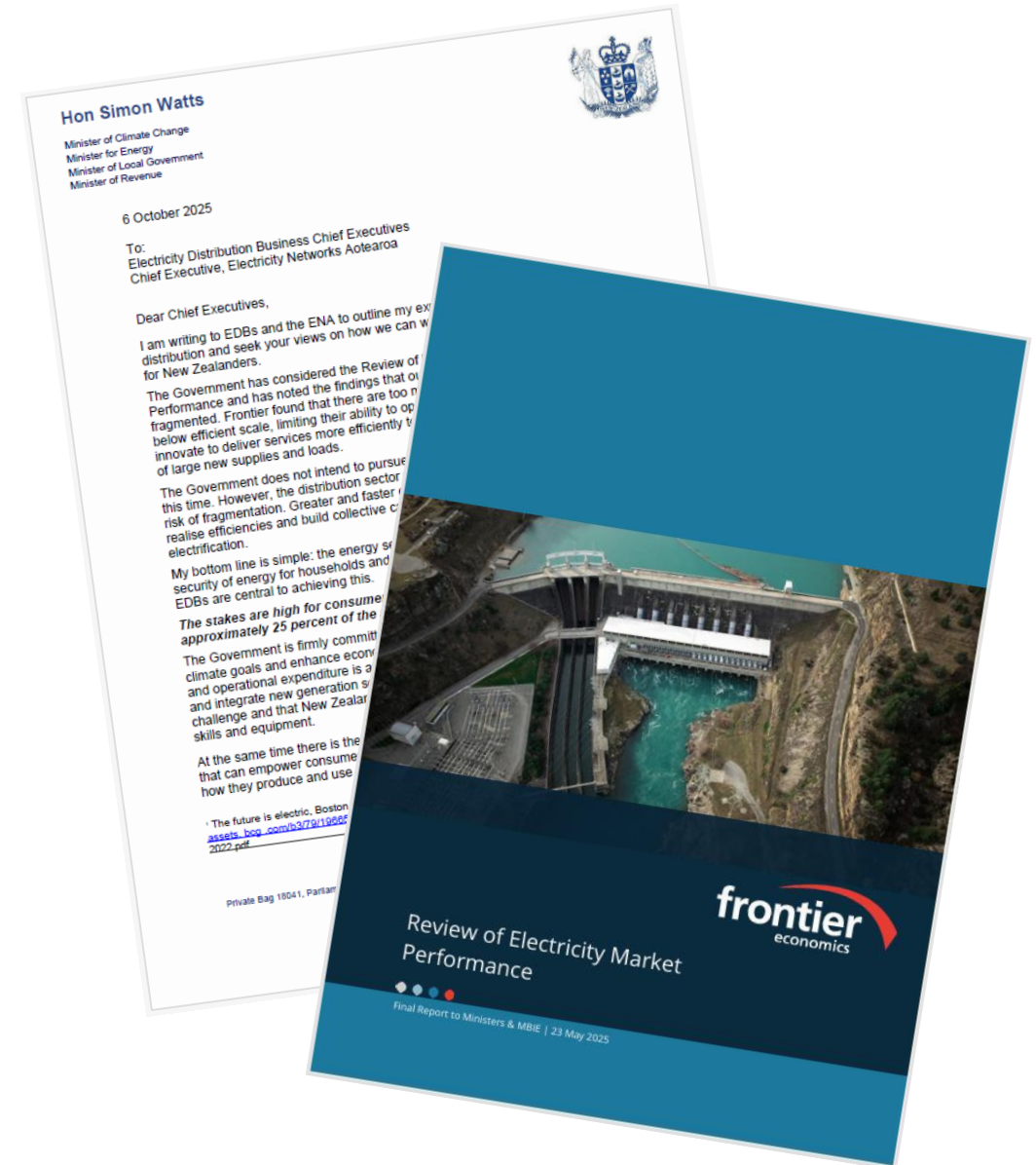
Key Network investment projects in FY27



Electricity Market Review



- Minister of Energy outlined expectations for the sector in October 2025
- Electra has committed to a series of actions in response
- Focus ahead on efficiency and affordability - improving standardisation – working with peer networks collaboratively
- Goal is to improve outcomes for local consumers, limit future electricity price rises without losing local control of our network



Conclusion



- Electra has performed well against most Statement of Corporate Intent metrics in the year ended 31 March 2026
 - Safety performance is consistent with prior years, and no serious harm
 - Underlying network performance remains sound, although impacted by significant external events this past year
 - Financial performance is good, with strong operational performance, although some underspend against capital investment
 - Price discount has grown YoY and we have capacity for a much larger discount for FY27
- Core business performance and financial capacity positions us well for the future
- Our focus remains on operating a safe, reliable and efficient electricity network – and delivering value from local ownership

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