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JOINT RELEASE

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Contact and Lightsource bp join forces as solar development partners in New Zealand

New Zealand energy company Contact Energy ('Contact') and global solar developer Lightsource bp ('LSbp') will collaborate on a series of grid-scale solar generation projects to create up to 380,000 megawatt hours of clean, affordable electricity annually by 2026 – enough to power 50,000 homes across the country.

Under the new 50/50 joint venture Contact and LSbp will source, develop and construct multiple solar farm projects in various locations across New Zealand. Contact will be able to purchase the electricity generated from the projects via a long-term power purchase agreement.

Contact CEO Mike Fuge said the new joint venture is aligned with Contact's strategy to decarbonise New Zealand through the development and delivery of renewable generation projects.

"Our strategy lays out a path for Contact to decarbonise New Zealand, and a critical aspect of this is our commitment to help meet the massive, anticipated demand for renewable electricity.

"We're very pleased to be joining forces with Lightsource bp – their team has deep solar development expertise and a hugely impressive track record."

Lightsource bp is a global leader in the development and management of solar energy infrastructure, active across 17 countries, including Australia and has delivered over 5.4 gigawatts of utility scale solar projects across the world. Founded in 2010, LSbp is now a 50/50 joint venture with energy company bp, and was created to provide sustainable and affordable power to businesses and communities across the world.

LSbp's Australia and New Zealand Country Manager Adam Pegg said: "We are excited to announce our market entry into New Zealand and this new exclusive partnership with Contact.

"Grid-scale solar generation is a natural fit for New Zealand's current generation mix and this partnership sees an experienced and highly-regarded New Zealand generator and retailer join forces with our global solar expertise to create cost-competitive and reliable solar power.

"Recently we announced our ambition to develop 25GW of solar power projects across the world by 2025, and this partnership with Contact is a further milestone in that journey."



Mr Pegg said the construction of state-of-the-art solar renewable generation projects was expected to create around 500 construction jobs over the next four years. “Our solar farms will create significant jobs and investment into regional New Zealand communities and businesses.”

Mr Fuge said the economics and attributes of solar developments had become increasingly appealing in recent years. “The technology around grid-scale solar generation has improved significantly and we’re looking forward to bringing these development opportunities to life with the Lightsource bp team.”

Contact and LSbp expect to announce details of their first potential development site in the coming months, and are targeting to begin electricity generation by 2024.

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About Lightsource bp

Lightsource bp is a global leader in the development and management of solar energy projects, and a 50:50 joint venture with bp. Our purpose is to deliver affordable and sustainable solar power for businesses and communities around the world. Our team includes over 700 industry specialists, working across 18 countries. We provide a full service to our customers, from initial site selection, financing and permitting through to the management of solar projects. For more information visit lightsourcebp.com, follow us on Twitter @lightsourcebp, Instagram @lightsourcebp, YouTube @lightsourcebp or view our LinkedIn page.

About Contact Energy

Contact Energy (contact.co.nz) is one of New Zealand’s largest energy retailers and generators. We generated 8.4 terawatt hours of electricity from hydro, geothermal and gas last year and managed more than 550,000 customer connections. Our strategy is to lead the decarbonisation of New Zealand.

MORE INFORMATION

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