

Electra Trust AGM
Annual Customer
Meeting

26 July 2024



Electra

Electra is your
100% locally
owned
electricity
network company



Electra
EMPOWERING YOUR FUTURE



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Key Figures



Electra 10th largest network company with 46,749 electricity connections – net increase of 558 connections in FY24



121 staff across Levin and Paraparaumu



Total Group Assets \$444.4m



Total shareholder funds \$188.4m



Distributed \$5.9m incl. GST in discounts (\$228.1m incl. GST over 31 years since Electra formed)



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Financial Performance

Group Revenue \$70.7m

Distribution revenue	\$47.9m
Other revenue	\$16.1m
Discontinued operations	\$ 6.7m

Group Net Profit (\$11.2m)

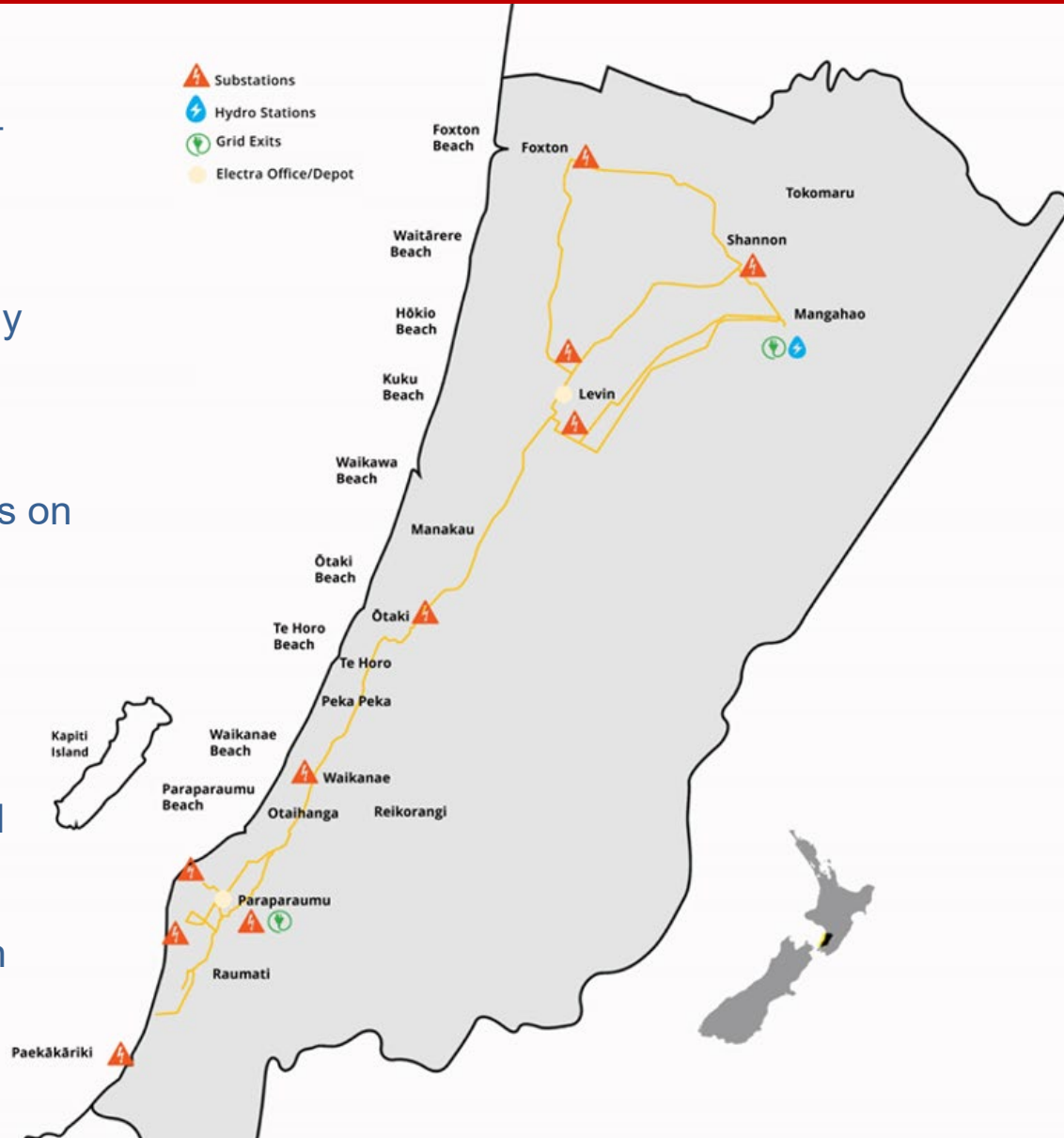
Core Network (pre-adjustment)	\$ 4.9m
Subsidiary losses	(\$ 3.4m)
One off losses	(\$12.7m)



Quick Stats

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- Supply from two Grid Exit Points – Mangahao and Valley Road
- Ten Zone Substations which supply local towns and areas
- Over 46,700 customer connections on the network from Foxton and Tokomaru, down to Paekākāriki
- Peak demand is around 111MW (FY24) – 1.7% of national demand
- Energy volume is around 428GWh (FY24) – 1.1% of national volume





Excellent Network Performance

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Outage duration	Actual	Target
Planned	25.18	20.00
Unplanned (Network)	62.75	63.00
Total	88.47	83.00

Outage frequency	Actual	Target
Planned	0.09	0.08
Unplanned (Network)	0.90	1.58
Total	1.04	1.66

On average our customers were:

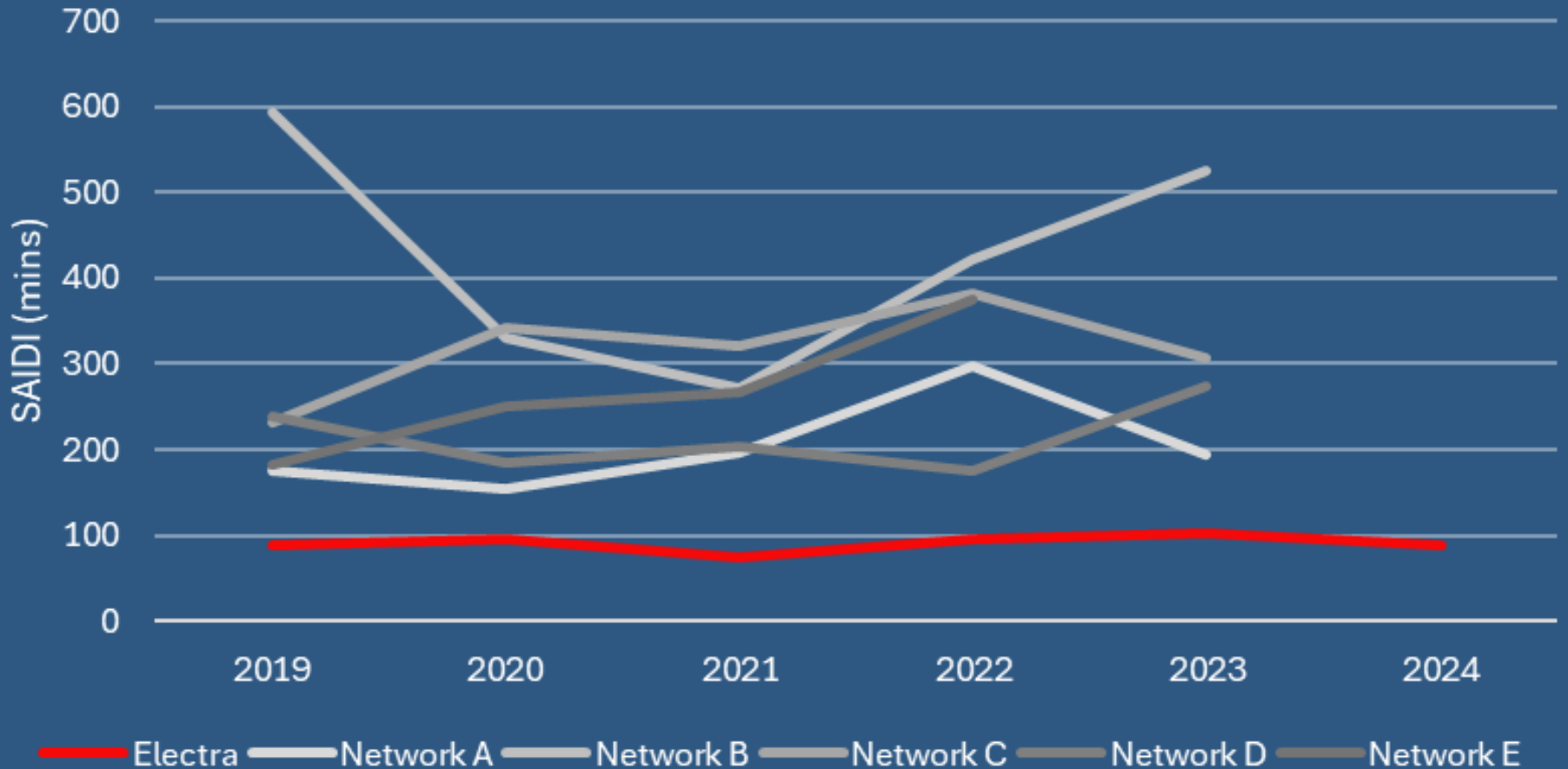
- without power for less than an hour and a half
- affected by a single outage



Comparing Network Performance

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Total outage duration





Our People, Our Future

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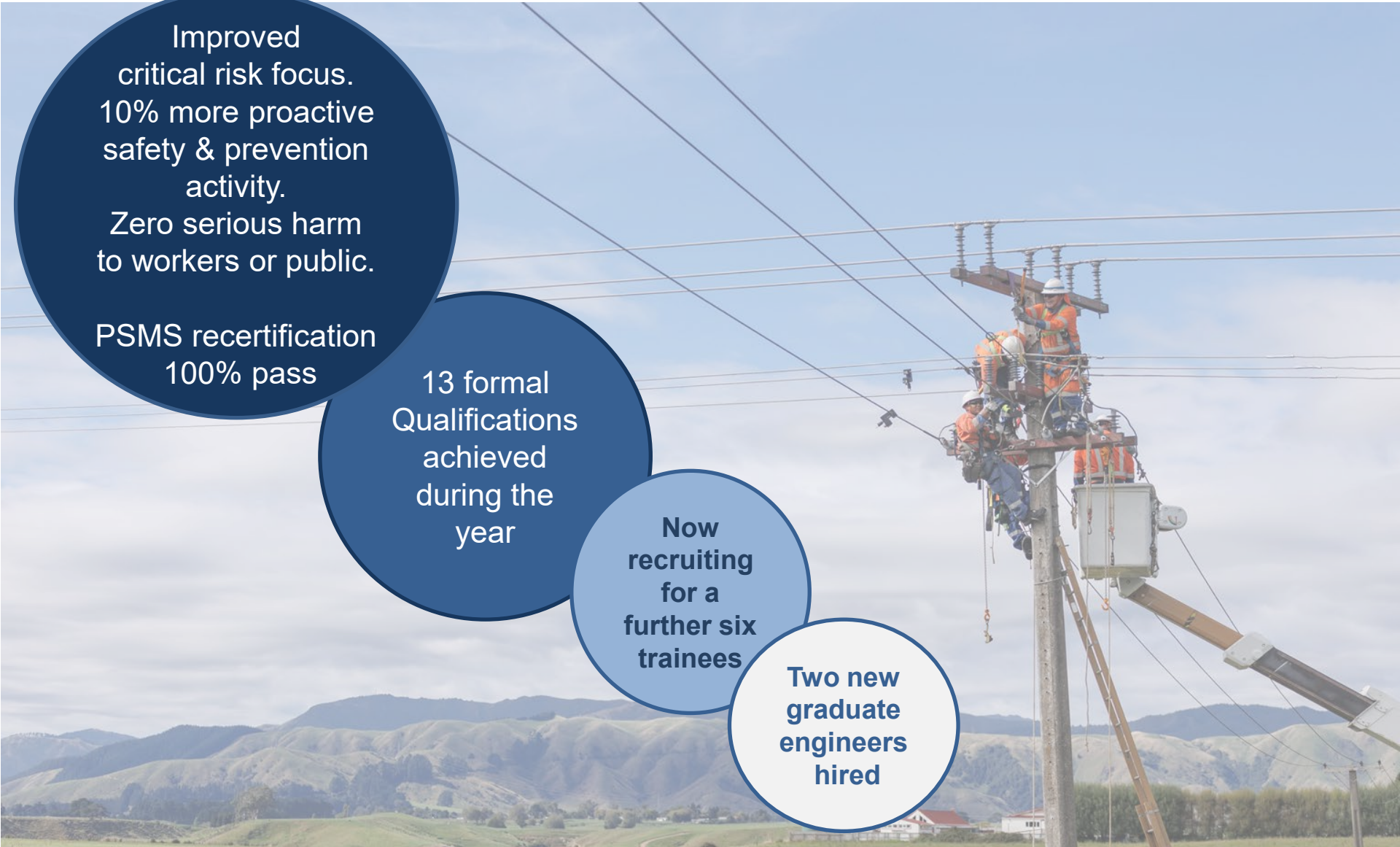
Improved critical risk focus.
10% more proactive safety & prevention activity.
Zero serious harm to workers or public.

PSMS recertification
100% pass

13 formal Qualifications achieved during the year

Now recruiting for a further six trainees

Two new graduate engineers hired





Focus on Customer Experience



486,700 views
across all
community sites

Up 196% YoY



115,700 website
views

Avg. time on site
107 seconds



2,201
Mobile app
actions

3 Utilities
Disputes
complaints,
all resolved



24,577 calls
received,
up 17% YoY

Avg. time to
answer of 18
seconds

Call Forward Table:	
A/N Operator	Keypad#
Alan Anderson	2
Horst van Fintel	3
Wayne Duttin	4
Matthew Jack	5
Alma Sara P. M.	6
Call Forward off	9



Sustainability at Electra

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TOITŪ



ISO 14064-1
ORGANISATION

**certified for
our GHG
emissions of
6,661 tCO₂e**

**Focus on GHG
reduction, waste
minimisation,
environmental
legislation,
education and
awareness**

**Commitment to
net zero
greenhouse
gas (GHG)
emission by 2050.
Currently setting
2030 reduction tar
gets**

**Completed
EECA study of
electrification of
large thermal**

**Medium user
electrification
study in progress**



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Electrification of our region



1,879
kW of new PV
connected in
the last 12
months
(total 6,971kW)

1,840
EVs in our
region, up 36%
in last 12
months

3
million_{kms}
for EVs supported,
489MWh of energy
delivered





Programme Delivery – Key Stats

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\$15.8m

Capital investment in network assets

\$9.7m

invested in asset replacements

\$4m

invested for reliability, safety and environment

\$19.4m

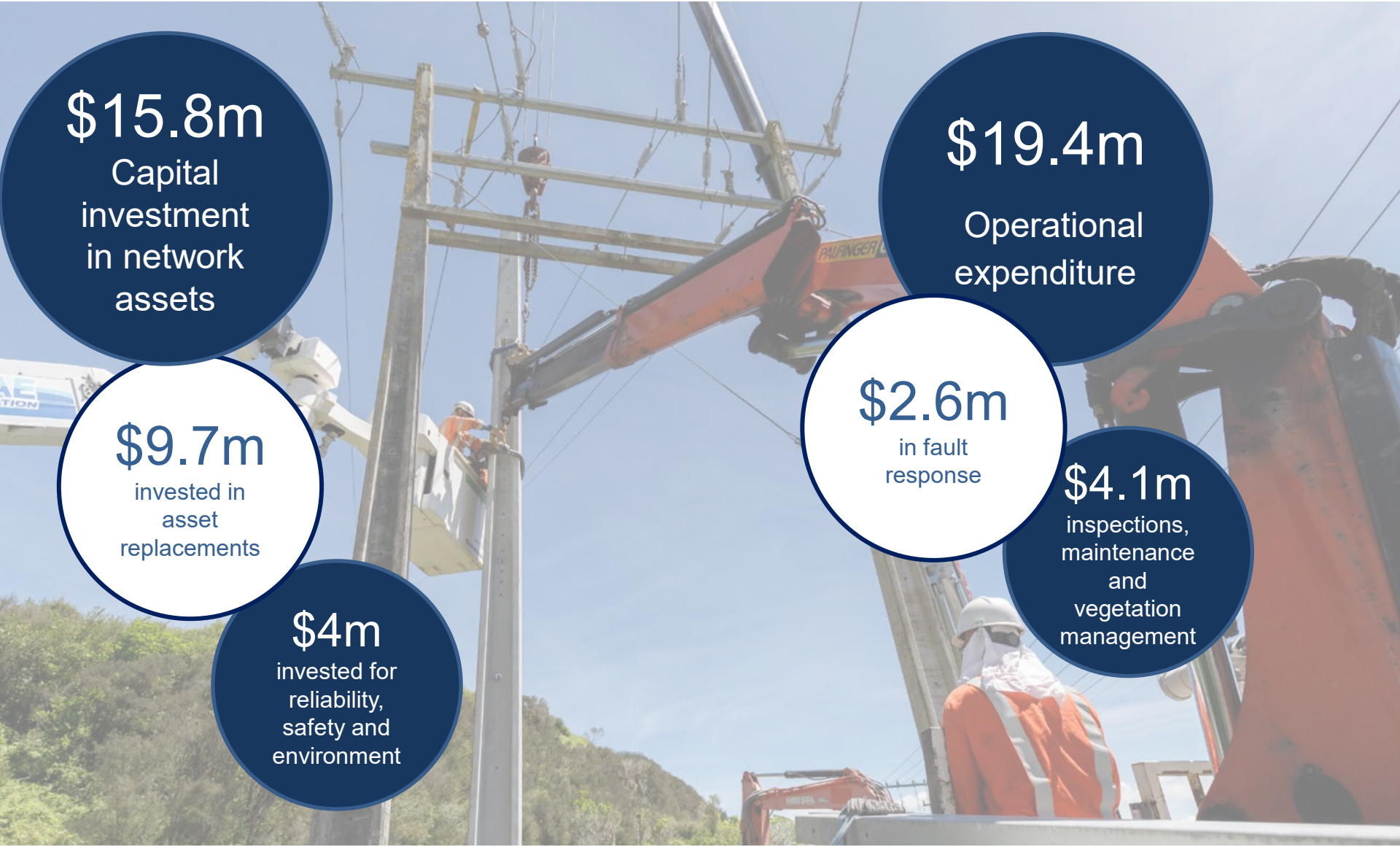
Operational expenditure

\$2.6m

in fault response

\$4.1m

inspections, maintenance and vegetation management





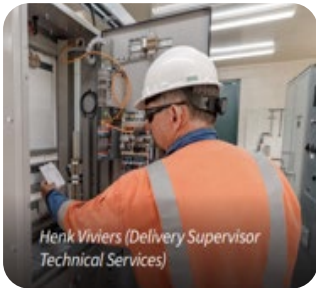
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Major Projects Delivered



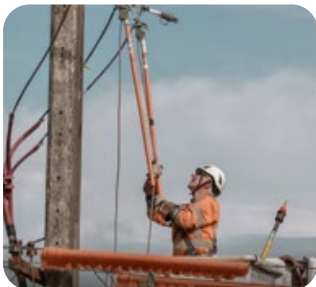
Levin West Cable Capacity Increase

- Total project cost: \$510k



Paekākāriki 11kV Switchgear Replacement

- Total project cost: \$490k



11kV Overhead Line Reconductoring Programme

- Total programme cost: \$1.4m



Supporting our community

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- Price Discount \$228m incl. GST over 31 years
- Local Jobs - 6 new trainees and 2 new graduates this year
- Local Support - Business Breakfasts and BA5s
- Local Support - Business & Innovation Awards
- Local Focus - “Caring for our Community” Page
- Participation at the Levin AP&I show to showcase Electra



Strategic Reset

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Our purpose

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



Our operating context

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Breaking News

NZ passes Zero Carbon Bill





Authorised by Marama Davidson, Green
Co-leader, Parliament Buildings, Wellington


TRANSPOWER

Whakamana i Te Mauri Hiko

Empowering our Energy Future



MARCH 2020



THE FUTURE IS ELECTRIC

A Decarbonisation Roadmap for
New Zealand's Electricity Sector

BCG BOSTON
CONSULTING
GROUP

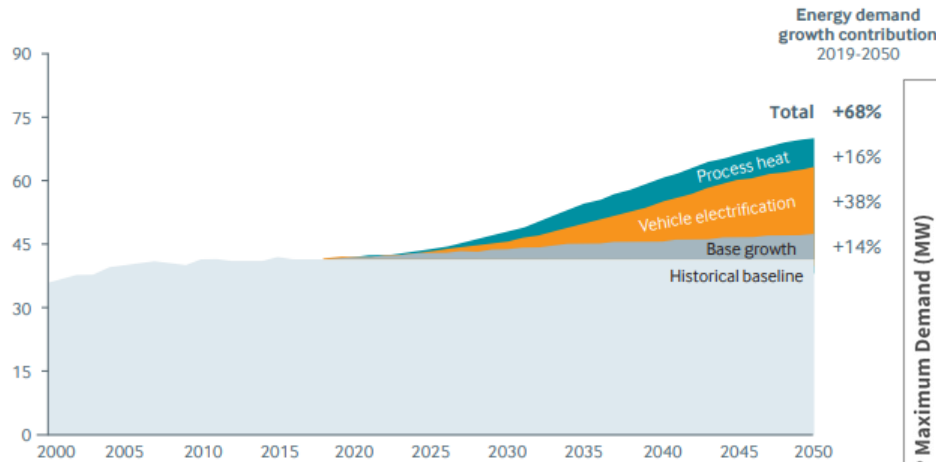


Demand for Electricity

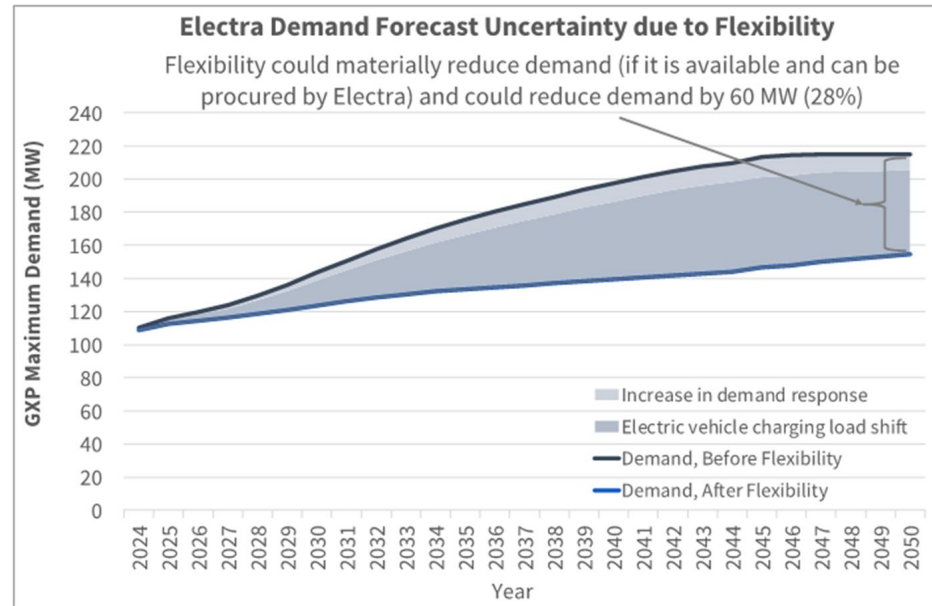
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Figure 3: Gross energy demand

(TWh, Accelerated Electrification)



Source : WHAKAMANA i Te MAURI HIKO, Transpower, 2020



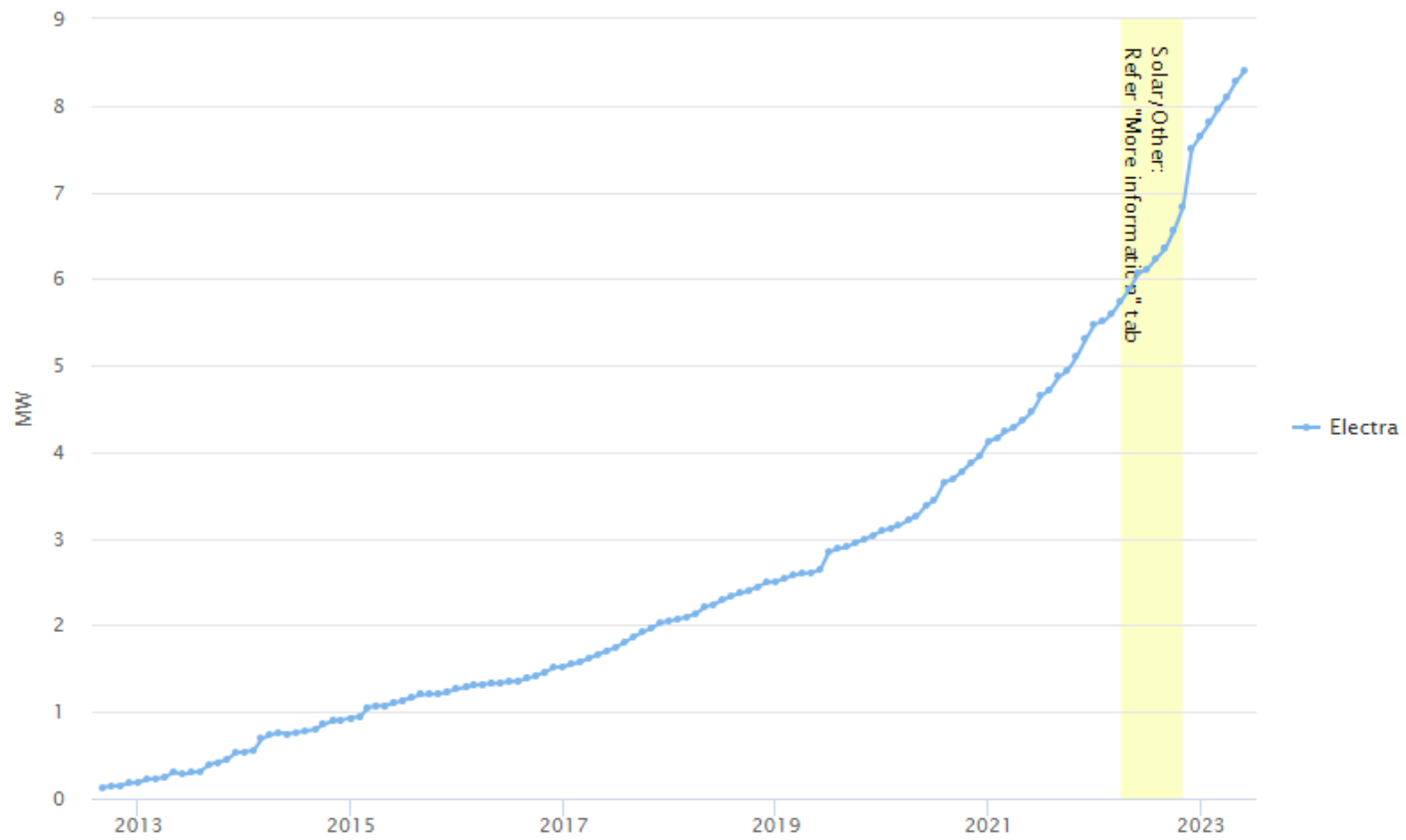


Customer Trends

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Solar generation capacity

Market segment: All ICPs Capacity: All combined Fuel type: Solar (all) Show: Total capacity installed (MW)



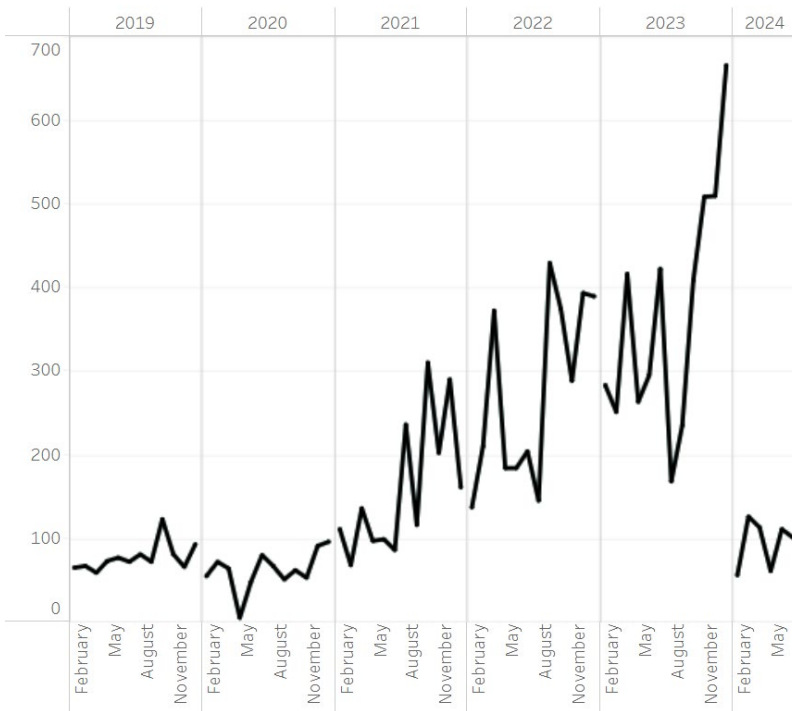
Source : Electricity Authority



Customer Trends

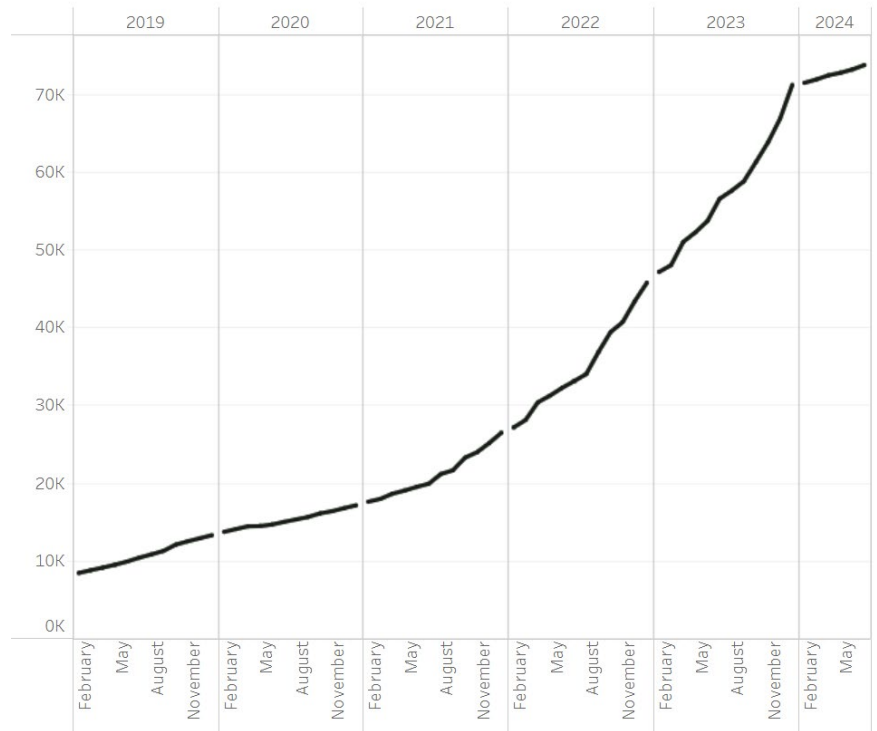
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Monthly total initial registrations
By Motor tech.



Wellington and Manawatu-Horowhenua, Source : Ministry of Transport

Monthly fleet size by Vehicle class



National, Source : Ministry of Transport



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What else is happening?

- Customer preferences are changing
- Service level expectations are increasing
- Climate change
- Reliability and resilience of infrastructure
- Digital systems, data and AI
- Skills and materials constraints
- Increasing regulatory and compliance requirements
- Energy and energy pricing is political

Transformation of our business is needed to respond



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Our Strategy

Our strategy is to 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 decarbonisation of our region,
- Invests for a clean energy future, and
- Demonstrates the clear value proposition from local trust ownership



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Our Strategic Priorities

Our people

Our customers
and
communities

Excellence
and efficiency
in the core

Sustainable
investment for
the future



Our plans for the future

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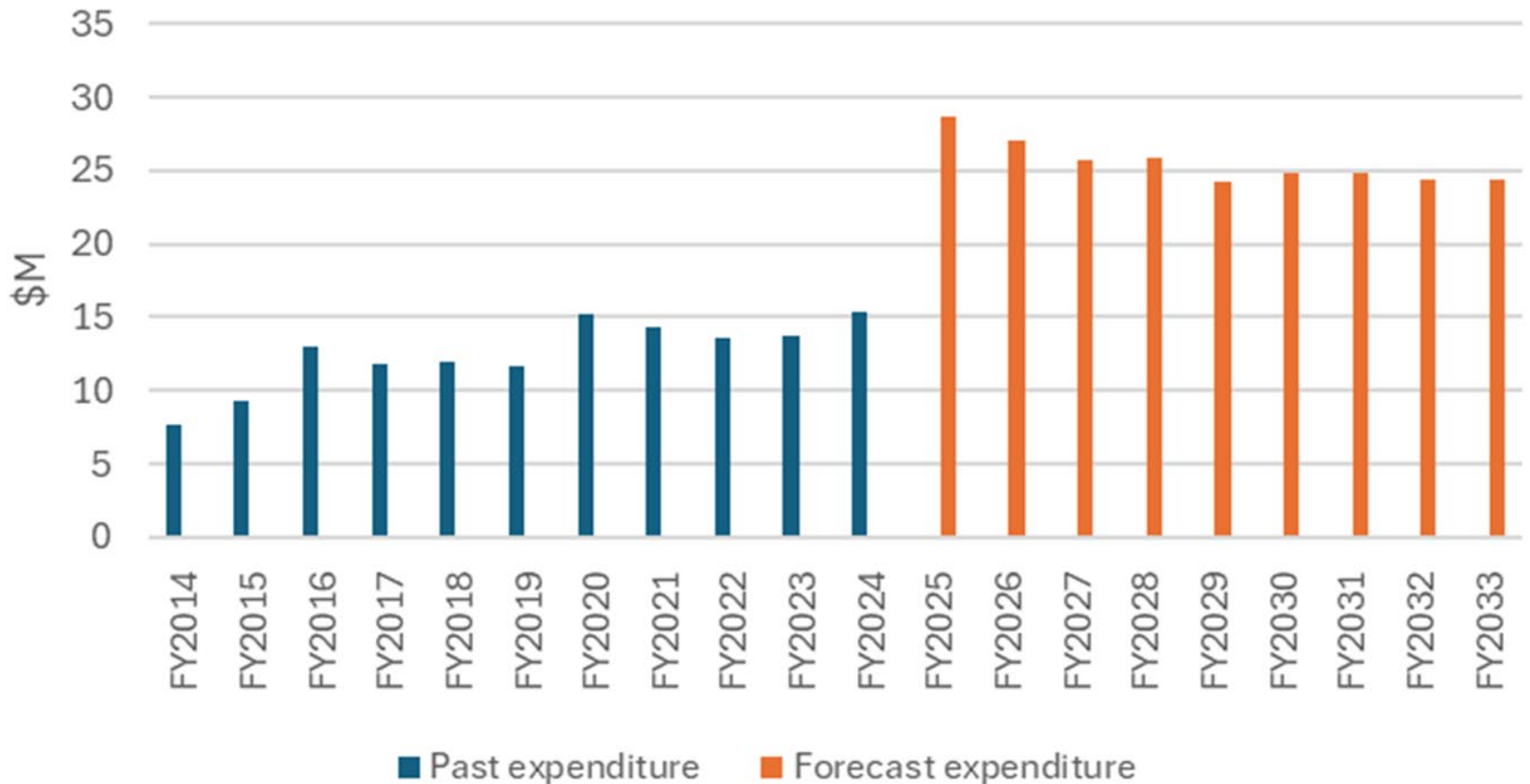




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Investing for the future

Past and forecast capital expenditure





Asset Management Plan – Key Projects

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Shannon

- Protection upgrade
- Spare power transformer

Foxton

- 33kV outdoor bus and circuit breakers
- Solar farm connection

New northern grid exit point

Waikanae

- New 11kV circuit to Waikanae Beach
- Protection upgrade
- New zone substation
- 33kV asset relocations

Levin East

- 33kV circuit breakers
- Power transformer
- 11kV switchboard
- Upgrade circuit to Mangahao
- O2NL changes
- Tara ika

Levin West

- 11kV link to Waitāre Beach

Paraparaumu East

- Power transformer

Distribution

- Asset replacement programme
- Increase 11kV switch density

Ōtaki

- New 11kV feeder

Raumati

- 33kV circuit breakers
- Relocations in QE2 Park

Paraparaumu West

- Protection upgrade
- New 11kV feeder

Paekākāriki

- Power transformer



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Conclusion

- Our future is going to be different to our past
- Our operating environment presents challenges and opportunities
- The forecast level of investment ahead is unprecedented
- Our business has to transform to deliver for our customers
- We want to be here for the next 100 years

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