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Chief Revenue Officer

# Future of Energy

November 2025

# NET ZERO 2050

COUNTRY

SECTOR

**60%** ELECTRIFICATION

**95%** RENEWABLE

**100%** RELIABILITY

OUR GEN35 STRATEGIC OBJECTIVES

## CUSTOMER

Empowering the customer-led transition

Lowering the total cost of energy through electrification of homes, business and transport



## RENEWABLES

Displace thermal + growth
8,300 GWh
Net zero 2040

Grow our portfolio of renewable generation to support our net zero ambition



## FLEXIBILITY

Portfolio flexibility
1,400 MW

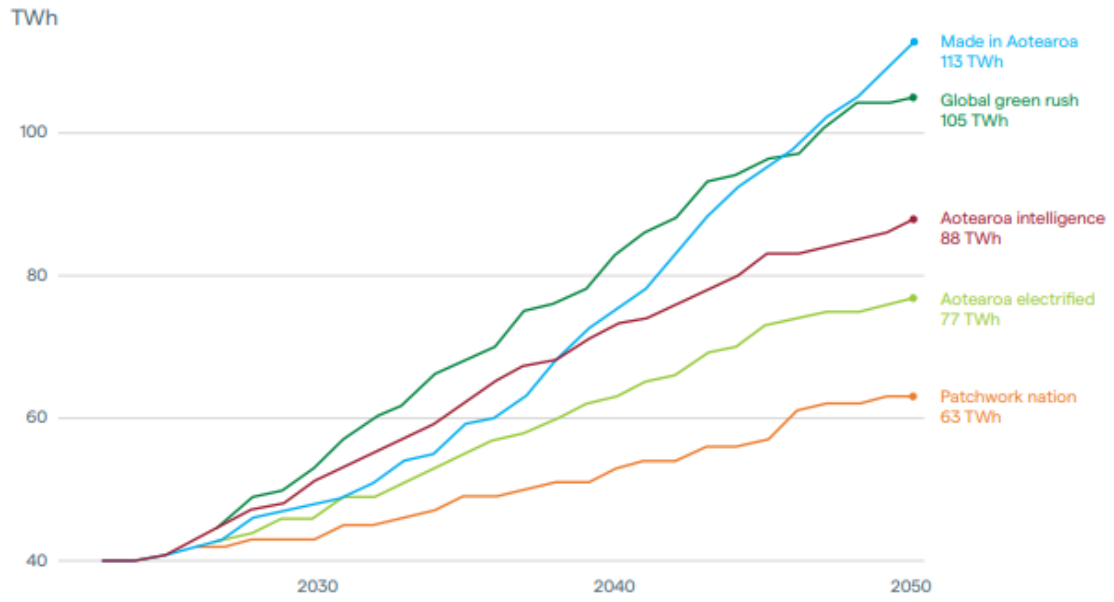
Transitioning our thermal generation portfolio while supporting a secure and stable grid



# Doubling Electricity Demand to Power a Net Zero Economy

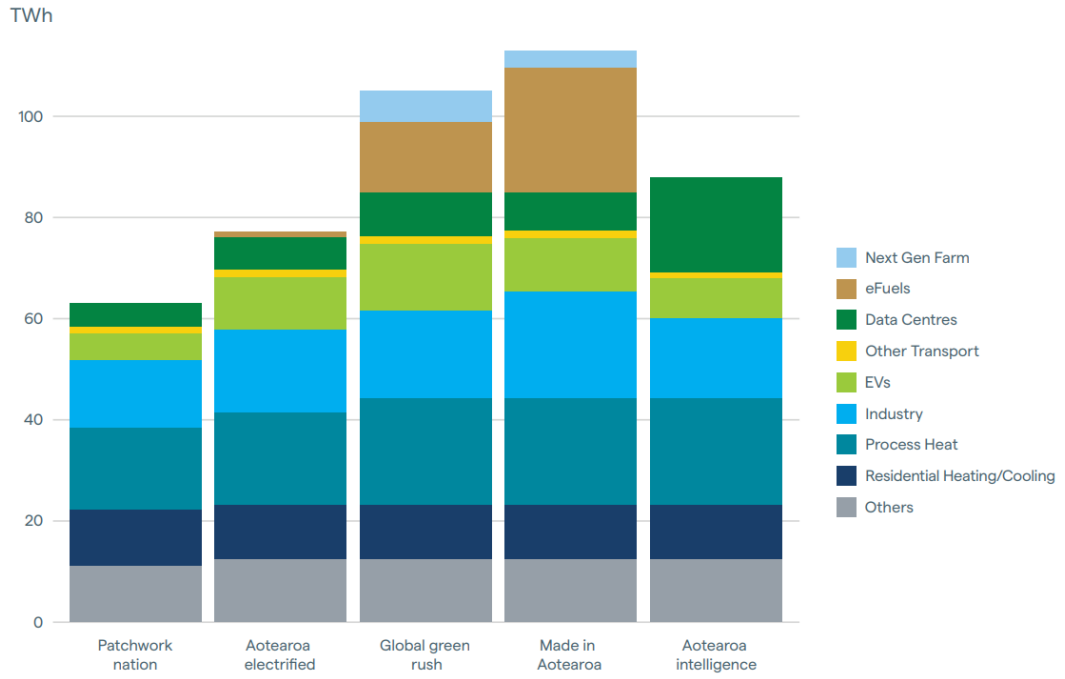
## Demand growth from transport, heat, and industry will require twice today's generation and a smarter, more flexible grid to match

### Projected NZ electricity demand by scenareo




Source: Future Grid Blueprint **– Transpower 2025**

### Projected electricity demand breakdown by driver at 2050




Source: Future Grid Blueprint **– Transpower 2025**

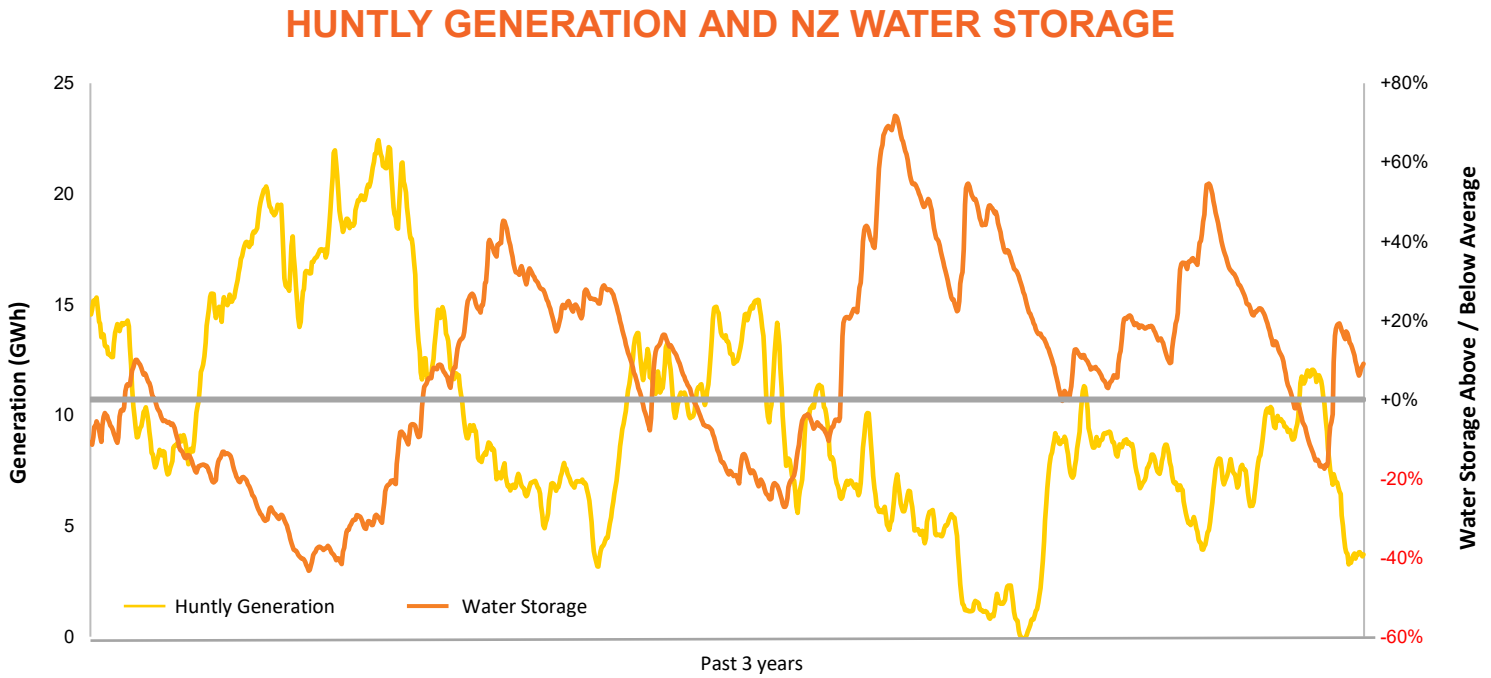
# Firming: The backbone of a renewable grid

## Renewables will power more of New Zealand - but firming keeps the power on when the wind, sun or rain don't

**Balances the System:**
Firming plants like Huntly provide stability when hydro or renewables dip below average.

**Bridges the Gaps:**
When the wind stops or lakes run low, Huntly firming keeps power flowing to homes and businesses.

**Enables Renewables:**
Reliable firming capacity makes it possible for New Zealand to expand renewable generation with confidence.



# Questions

genesis With you. For you.