

25 SEPTEMBER 2020

# Annual Meeting



# Disclaimer

This presentation contains forward-looking statements.

Forward-looking statements often include words such as "anticipates", "estimates", "expects", "intends", "plans", "believes" and similar words in connection with discussions of future operating or financial performance.

The forward-looking statements are based on management's and directors' current expectations and assumptions regarding Vector's businesses and performance, the economy and other future conditions, circumstances and results.

As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Vector's actual results may vary materially from those expressed or implied in its forward-looking statements.

# Dame Alison Paterson

Chair

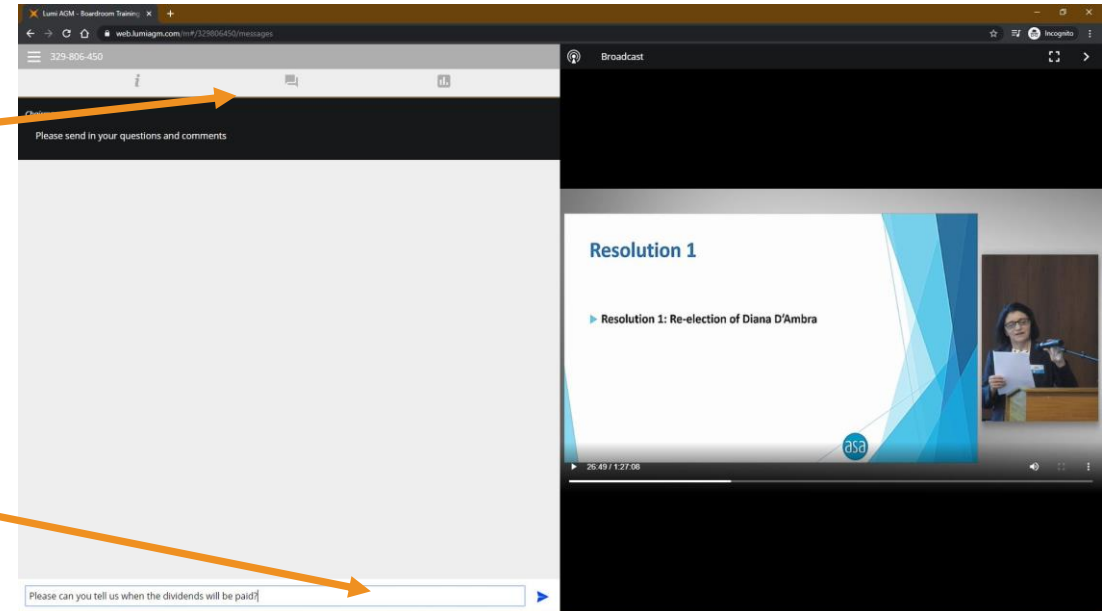


# Asking questions online

- When the Question function is available, the Q&A icon will appear at the top of the app.



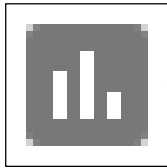
- To send in a question, simply click in the 'Ask a question' box, type your question and then press the send arrow.



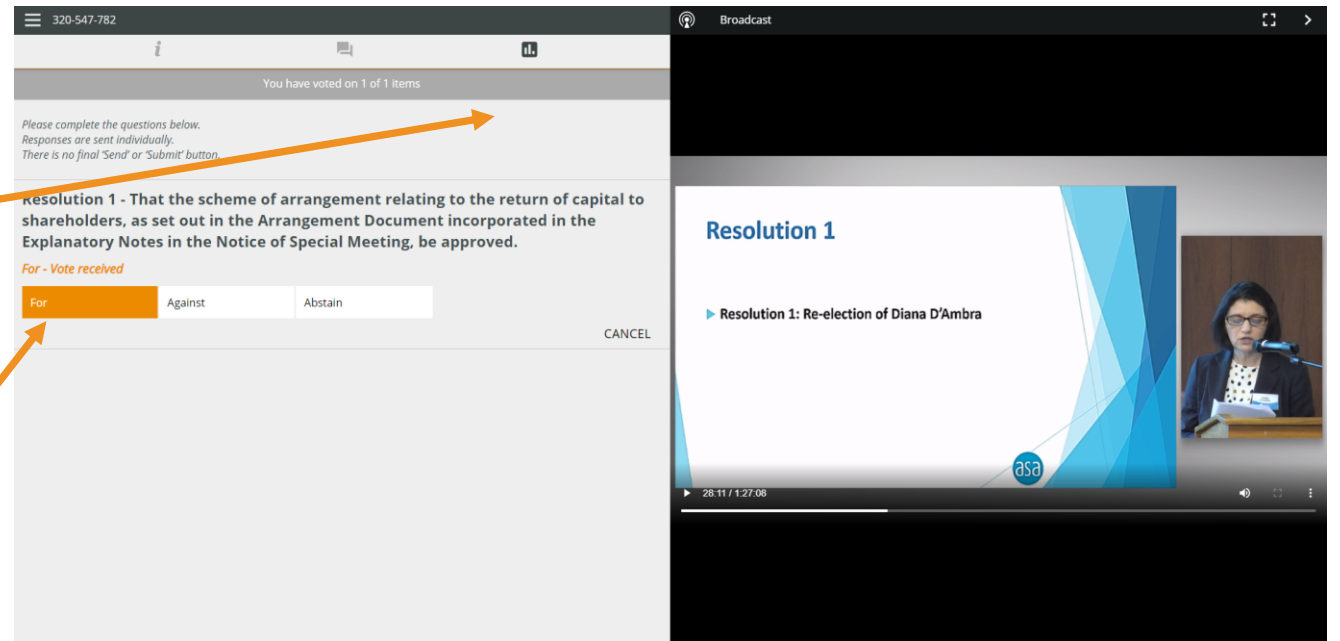
Your question will be sent immediately for review

# Voting online

- When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen.



- To vote, simply select the direction in which you would like to cast your vote. The selected option will change colour.



There is no submit or send button, your selection is automatically recorded.

# Agenda

- Ordinary business
- Chair's Address
- Group Chief Executive's Address
- Resolution and Voting
- General Business
- Questions & Answers
- Meeting Close

# Dame Alison Paterson

Chair







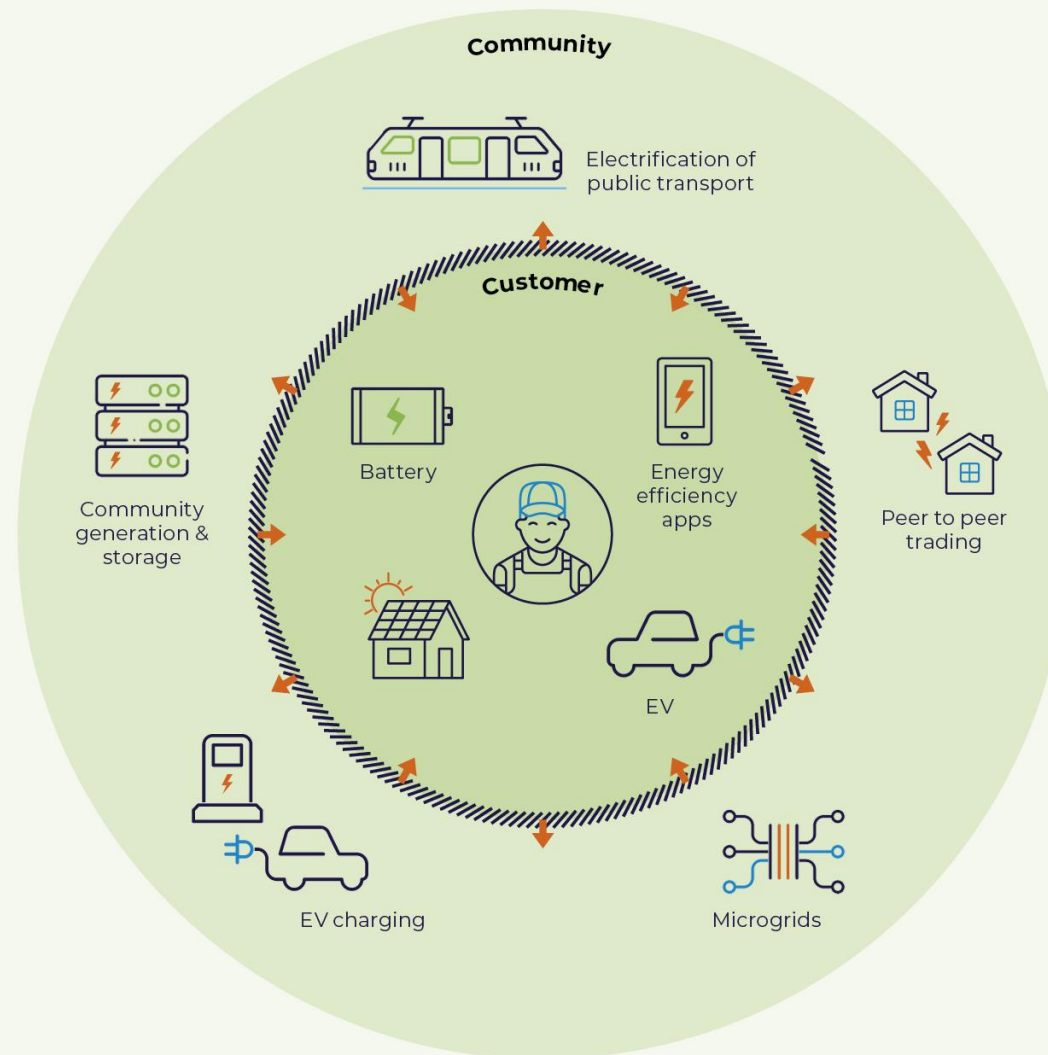


# Symphony strategy

## The interplay of today and tomorrow

### How we're creating a new energy future:

- Intelligent Distribution Network
- Harnessing the power of data analytics and new technology
- Working with aligned partners and sector specialists to accelerate our progress and ensure best practice
- Working collaboratively across the Vector Group to unlock potential
- Keeping the customer at the heart of every decision
- Connecting network assets and distributed energy resources with a focus on cyber security
- Enabling customers to have cleaner, more reliable and affordable energy
- Advanced meters allowing customers to develop new products and services for changing consumer needs.



### KEY

Data & electricity



Smart distribution network





# *Diversity* AWARDS NZ™ 2019





# Dame Alison Paterson

Chair



# Simon Mackenzie

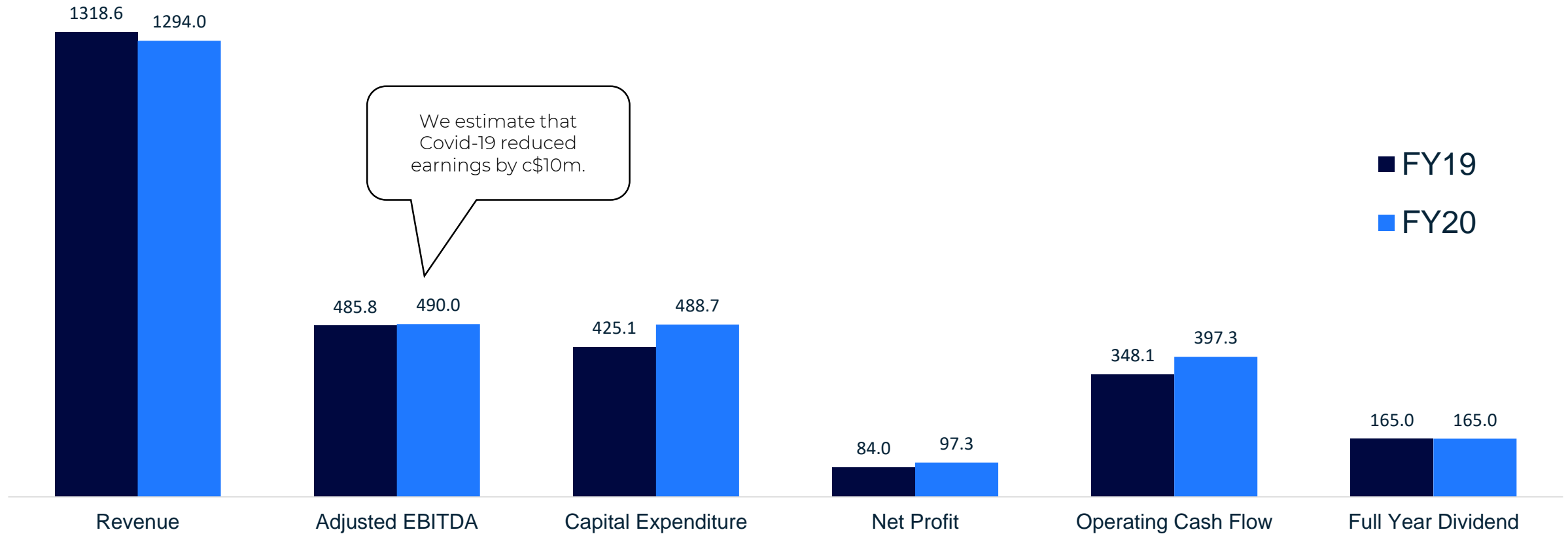
Group Chief Executive





# Overview of financial performance

## FY20 FINANCIAL PERFORMANCE (\$M)



Adjusted EBITDA is not a GAAP measure of profit. For a reconciliation of adjusted EBITDA to EBITDA and net profit refer to page 29 of this presentation.

# FY20 Business Highlights

## Electricity and Gas Distribution



- Regulatory DPP3 reset from 1 April 2020
- 15,432 new electricity and gas connections, up 7.8% on prior comparative period
- Level of investment at all time high of \$317m, 21.5% higher than prior year
- Volumes overall 1.1% lower at 8,315 GWh with lower business volume offset by higher residential volume



## Metering



- In FY20, deployed 119k advanced meters in Australia and 36k in NZ
- Advanced meter fleet totals 1.71m across NZ and Australia
- Almost 280k meters now installed in Australia
- Invested capex of \$133m or 10% more than equivalent prior period

## Gas Trading



- Sale of Kapuni assets completed 31 March 2020
- 6.6% increase in 9kg LPG bottle swaps to 701,923
- 5.0% Increase in Liquigas tolling to 116,024 tonnes
- Gas liquid sales down 2.2% to 43,338 tonnes



**safety checked\*  
and ready to go**



**ongas.co.nz/bottle-swap**





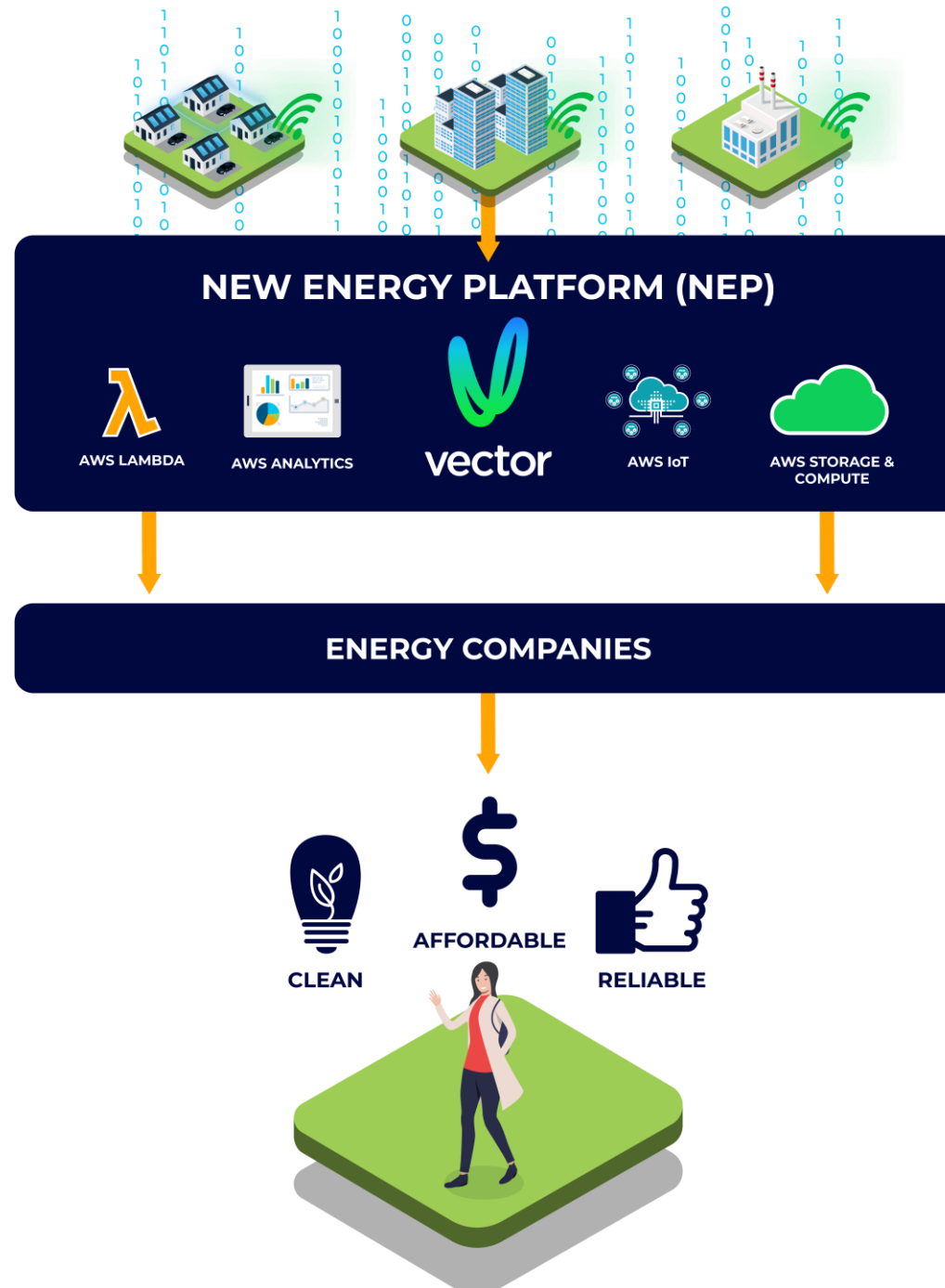














# Simon Mackenzie

Group Chief Executive





# Dame Alison Paterson

Chair



# Ordinary business



# Appointment and remuneration of auditor

# Appointment and remuneration of auditor

Proxy voting	Votes
For	802,767,956
Against	195,971
Discretionary	4,513,439
• Chair of the Meeting	530,560
• Other	3,982,879
Abstain	13,744



# General business

# Voting

# Thank you