



Joint Media Release

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MERIDIAN'S SOUTHERN GREEN HYDROGEN PROJECT SELECTS WOODSIDE ENERGY AS PREFERRED PARTNER

Meridian, with the support of Ngāi Tahu, have selected Woodside Energy (Woodside) as the preferred partner to move forward to the development stage of the proposed Southern Green Hydrogen (SGH) project in New Zealand. A final investment decision will follow the development stage.

Woodside was selected after an extensive competitive bidding process based on its capability and experience in operations, process safety, and liquids marketing.

Meridian Chief Executive Neal Barclay said: "We're very pleased to be partnering with Woodside which, like us, is focussed on progressing a world-class hydrogen and ammonia facility in Southland, New Zealand, that will provide significant benefits to the local community. In addition to its operational and marketing expertise, Woodside has demonstrated climate change ambitions, and as we are a 100 percent renewable energy company and committed to sustainability, that was a key focus for us in selecting a partner."

Mitsui & Co., Ltd. (Mitsui) is also in discussions to join the project and develop the potential market for ammonia offtake, with the aim of creating a world-class collaboration that covers the full hydrogen and ammonia supply chain. Mitsui has 50 years of experience in the ammonia business, including the largest share of ammonia imports into Japan.

Subject to finalising commercial arrangements, Meridian, Woodside, and Mitsui will work towards commencing front-end engineering design for the project.

Woodside CEO Meg O'Neill said: "We are pleased to have been selected as the preferred partner for the proposed SGH project. Woodside brings the technical skill and operations experience to develop this project at pace to meet customer demand for hydrogen, which we expect to grow in the energy transition. We look forward to working with Meridian and Mitsui to potentially offer this important customer solution both domestically and globally."

Mitsui Chief Operating Officer of Energy Solutions Business Unit Toru Iijima said: "We look forward to working closely with Meridian, Woodside and all the related important stakeholders to develop a large-scale hydrogen and ammonia export project with a view to contributing to Southland, New Zealand and the global market."

The selection of Woodside followed a competitive process, during which Murihiku Regeneration, representing both Ngāi Tahu and the local rūnanga of Murihiku, were closely involved. Looking ahead, Meridian, Woodside, and Mitsui will actively work with Ngāi Tahu and the local Rūnanga to ensure the project aligns with their energy vision for the region and supports their principles under mana whenua.

“We believe a large-scale hydrogen and ammonia facility in Southland, focused on the export market, will accelerate the development of a domestic hydrogen economy and strengthen New Zealand’s platform to contributing to decarbonising our transport and industrial sectors,” Mr Barclay added.

“It will also create new opportunities in an emerging industry for the local community. We expect the facility will have the added benefit of being able to provide up to 40 percent of New Zealand’s dry year flexibility needs to the electricity sector.”

Ta Tipene O’Regan, Murihiku Upoko and Ngāi Tahu Leader, welcomed the announcement of Woodside as the preferred partner, looking forward to growing the Te Rūnanga o Ngāi Tahu and Murihiku Hapū relationship with Woodside. “Our interest in the project is more than just commercial. It extends to the long-term social and environmental sustainability of the rohe. Future developments show great promise for the region, but they must also meet the highest standards and deliver real value to the community,” he said.

Terry Nicholas, Murihiku Upoko and Murihiku Regeneration Director added: “This is an opportunity for Murihiku and the wider Southland region to develop a new, highly skilled energy economy. While it brings many benefits, there are significant education and training challenges to ensure our whanau are able to fully participate in this transition, and we need to accelerate the work we are already doing in that space to meet the project’s projected labour needs.”

The proposed project is targeting to produce 500,000 tonnes per year of ammonia utilising electrolysis from renewable power. Technical work on the facility is continuing in parallel with the design of the commercial structure for the project. Options for the supply of hydrogen and ammonia to the domestic market, as well as for the potential to export ammonia to Asia and Europe, will be assessed.

SGH originally consisted of Meridian and Contact. Contact has made the decision to no longer continue into the next phase of the project as a development partner, but has indicated an interest in continuing to support the project as a potential electricity supplier.

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About Woodside Energy

Woodside Energy is a global energy company, proudly Australian with a spirit of innovation and determination.

Woodside provides energy that the world needs to heat and cool homes, keep lights on and support industry. The company aims to thrive through the global energy transition with a low-cost, lower-carbon, profitable, resilient and diversified portfolio.

Woodside has a growing portfolio of carbon services (offsets, carbon capture and storage and carbon capture and utilisation), hydrogen, ammonia and renewable power opportunities in Australia and internationally. In addition to Southern Green Hydrogen, our new energy opportunities include proposed hydrogen and ammonia projects H2Perth and H2TAS in Australia and a proposed hydrogen project H2OK in North America.

Website: www.woodside.com

About Mitsui & Co., Ltd

MITSUMI & CO., LTD. (8031: JP) is a global trading and investment company with a diversified business portfolio that spans approximately 63 countries/regions in Asia, Europe, North, Central & South America, the Middle East, Africa and Oceania.

Mitsui has about 5,500 employees and deploys talent around the globe to identify, develop, and grow businesses in collaboration with a global network of trusted partners. Mitsui has built a strong and diverse core business portfolio covering the Mineral and Metal Resources, Energy, Machinery and Infrastructure, and Chemicals industries.

Leveraging its strengths, Mitsui has further diversified beyond its core profit pillars to create multifaceted value in new areas, including innovative Energy Solutions, Healthcare & Nutrition and through a strategic focus on high-growth Asian markets. This strategy aims to derive growth opportunities by harnessing some of the world's main mega-trends: sustainability, health & wellness, digitalization and the growing power of the consumer.

For more information on Mitsui & Co.'s businesses visit, <https://www.mitsui.com/jp/en/index.html>

About Murihiku Regeneration

Based in Murihiku-Southland, Murihiku Regeneration is the entity representing the collective of Murihiku Hapū within Ngai Tahu. It is looking to help build a regenerative economy within Murihiku -Southland that will support future generations. To achieve this, Murihiku Regeneration has been leading work in the renewable energy, green hydrogen and education and training areas to achieve this outcome. Murihiku Regeneration led through Murihiku Upoko, which are customary leadership roles, and the Portfolio Director Terry Nicholas

www.muruhikuregen.org.nz for more information.

About Meridian

As New Zealand's largest 100% renewable energy generator, and as a retailer, Meridian has always walked hand in hand with the environment.

Meridian is focused on sustainability, which is why the company has adopted the UN Sustainable Development Goals. Meridian is also listed as one of only three New Zealand companies on the Dow Jones Asia-Pacific Sustainability Index.

Meridian and its online subsidiary Powershop retail electricity to more than 376,000 connections – homes, farms and businesses throughout New Zealand. Meridian owns and operates seven hydro stations, six within the Waitaki Hydro Scheme plus the country's largest – Manapōuri Power Station, and five wind farms in New Zealand.

www.meridian.co.nz