



# We are Powerco

Connecting communities  
now and into the future



Ngā Ihirangi  
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## We're ambitious for the energy future of Aotearoa

E ngā reo, e ngā mana, e ngā kārangaranga maha, tēnā koutou katoa.

It's an exciting – and challenging – time to be part of Aotearoa New Zealand's energy industry.

At Powerco, we're committed to enabling Aotearoa to achieve net-zero emissions by 2050, and helping Kiwis thrive along the way.

As the country's largest dual-energy distributor by length we have a big role to play in the decarbonisation journey. First, by providing the reliable and resilient electricity networks our customers will increasingly rely on, and second by supporting the move away from natural gas.

We know a successful transition to a low-carbon future must be environmentally-conscious, affordable for our customers, and provide security of energy supply for them at every step along the way.

This is our challenge. It's also our opportunity.

Demand for electricity is forecast to increase over 70% by 2050 as the country electrifies the transport fleet, and industrial heating and processing.

We're investing now to meet that demand. We're expanding our network to have capacity ready before our customers need it so we can enable, not inhibit, growth.

We're investing in technology. Preparing for the smart grids of the future which will integrate more distributed generation as customers increasingly switch to their own solar and wind power and feed the excess back into the network.

We're also planning for the impact of climate change to ensure our networks are resilient to storms, coastal erosion, slips and flooding.

On our gas network we're working on biogas and green hydrogen gas alternatives that can be used in existing infrastructure to provide affordable supply and offer energy resilience to residential customers for years to come, supporting their needs when storms impact on electricity supply.

Our industrial gas customers offer the biggest opportunity for gains in reducing emissions from natural gas and we are working with them to help them electrify their operations over time.

Ngā Tikanga - our cultural framework is firmly focused on how we work together to get this mahi done.

Our team is passionate about our purpose to connect communities by delivering infrastructure in a way that keeps our customers at the heart of everything we do. Their enthusiasm, skills and expertise are second-to-none.

Ngā Tikanga also guides us as we collaborate with the energy sector, regulators and policy makers, and engage with our customers and iwi. This collaboration is key to enabling the expansion the electricity sector needs to undergo to meet the aspirations for a net-zero Aotearoa. Done right, we can attract investment and create high-value jobs along the way.

We already have a highly-renewable electricity system which puts Aotearoa at a huge advantage. We can use this advantage to grow a world-leading low carbon economy powered by green energy and resilient infrastructure.

Our priorities to meet this low-carbon energy future are therefore clear;

To continue to connect the nearly one million Kiwis who live and work in the communities we serve to reliable and resilient energy as we experience severe weather events with increasing frequency.

To enable the transition to a sustainable energy industry, one that is affordable, resilient and low-carbon, by scaling up our electricity infrastructure and decarbonising gas.

And, to continuously improve our capability as an efficient infrastructure owner and operator.

We are ambitious for the future.

We are Powerco.

No reira rau rangatira mā, noho mai i roto i ngā manaakitanga me ngā whakaaro pai.



**James Kilty**  
Chief Executive Officer



“Our team is passionate about our purpose to connect communities by delivering infrastructure in a way that keeps our customers at the heart of everything we do.”



Ko tā mātou mahi, he tūhono hapori

## We're here to connect communities

We keep the energy flowing to more than 900,000 people across the North Island of Aotearoa, connecting the communities we serve to safe, reliable electricity and gas.

From urban and rural homes and businesses, to large-scale industrial operations, keeping our customers connected now and in the future drives everything we do.

Ngā Tikanga – Our Way, guides how we work with each other, our stakeholders, our industry, and our communities to achieve this purpose of connecting communities.

Incorporating our values, purpose and ways of working, and underpinned by the te ao Māori concept of tikanga – the right way of doing things – Ngā Tikanga provides the framework for our people to work for, and with, the communities we serve.

### Our values



#### Proud to be here

We're recognised for the difference we make and are respected for our actions and decisions. Our customers and communities value and trust us.



#### Better together

We're one team and stronger for it, inspired by our purpose to keep our communities connected and supporting each other to achieve great outcomes.



#### Working smarter

Innovating, learning and improving together every day, we keep things simple and streamline our approach.



#### Future focused

We're passionate about making sustainable choices that will help our communities thrive now and into the future.

He ngao whakawhirinaki mō tō ao

## Reliable energy for your world

Spanning the top of the Coromandel where the sun rises, to the rugged Wairarapa coastline – we're one of only two dual-energy distribution companies in Aotearoa.

Our role is to bring the gas and electricity delivered by the transmission networks (Transpower and Firstgas) from the gas fields and power stations where it's generated, through our network, to you.

Our electricity and gas networks traverse some of the country's most beautiful (and challenging) terrain to connect over 900,000 Kiwis who live and work across the North Island to reliable and resilient energy.

We own and operate over 28,000km of electricity lines and cables, and over 6,000km of gas pipes.

That's why our Powerco whānau of over 500 people live and work in the communities we serve. We have offices in Tauranga, Taranaki, Whanganui, Manawatū, Wairarapa and Wellington so we can stay better connected to our networks.

Collaboration is key to our success. Working closely with our team are the contractors who provide field services to maintain, renew and build additional parts of our network.

Overall, nearly one in five Kiwis depend on us to keep the lights on and the gas flowing to them.

Providing reliable energy for your world is a job we take seriously, and we're proud to do it.

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We own and operate over 28,000km of electricity lines and cables, and over 6,000kms of gas pipes.

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### Providing an essential service

We're regulated by the Commerce Commission to ensure we provide a good level of service at a fair price to you.

We make up about 27% of your electricity bill, and about 30% of your gas bill if you use gas, which covers our costs to invest and maintain our networks to ensure your supply stays safe and resilient.

### Backed by the best

We're 58% owned by funds managed by QIC Limited and 42% owned by funds managed by AMP Capital.

Being backed by the best means we can attract international funds to capitalise on opportunities to improve and grow our investment in infrastructure in Aotearoa.

Working closely with our Executive Leadership Team, our Board of Directors have significant international experience in asset management and infrastructure markets, giving our corporate governance the right level of expertise to confidently deliver our strategy while creating value for our shareholders.



He tirohanga poto ki tō mātou tūhononga hiko

## Our electricity network at a glance

Our electricity network is vast. 28,441km long, supplying 345,000 individual customer connections, and approximately 736,000 customers.

From overhead poles and lines to underground cables, transformers, substations, switchrooms and more, our team works hard to maintain our network and plan for the future so capacity is ready for our customers before they need it.

The proof of that mahi is in our results. We keep the lights on for our customers 99.95% of the time\*.

### Our investment programme

Our network has been undergoing major reinvestment through a \$1.3b five-year investment programme which started in 2018. The programme will ensure our network remains safe and reliable, can continue to support growth in the communities we serve, and evolves our network for the future.

At the time of the application to our regulator the Commerce Commission to undertake the programme, much of our existing network originally built in the 1960s was nearing end-of-life and was no longer fit for-purpose to support the regional growth that had emerged in the intervening years.

The programme has seen us invest in major new projects, renewals and maintenance, vegetation management, new technology and upgrading our systems and processes.

We've learned a lot over that time and changed how we delivered when we needed to, to provide the best value for our customers. It's seen us work in new ways, too – like engaging with industry to explore cost-effective, sustainable non-network solutions for the Coromandel to meet growing demand there.

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## Our five-year \$1.3bn investment programme

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We've kept the electricity on **99.95%** of the time

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**16,975**  
poles replaced

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**761km**  
overhead line replaced

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**\$634m**  
network renewal and growth\*\*

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\* Powerco Annual Delivery Report FY2022.

\*\*Powerco's customised price-quality path network renewal spend to-date covering FY 2018-22.





## The heart of our operations

Our state-of-the-art Network Operations Centre in Taranaki is the heart of our electricity operations.

Our team works 24/7, monitoring the performance of the network and keeping our customers and crews safe by controlling the flow of power.

They're also ready to respond when the unexpected occurs, working with our fault response contractors to restore power outages as quickly and as safely as possible.

"Our team ensures our customers have the electricity they need to thrive in their communities. I love working in partnership with those communities to provide the best experience we can."

Karen Frew  
GM Electricity

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## Our electricity network by the numbers

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**345,000**  
customer connections

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**28,441km**  
overhead lines and underground cables

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**150**  
substations

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**4,480**  
gigawatts supplied each hour

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## He tirohanga poto ki tō mātou tūhononga haurehu Our gas network at a glance

Our network of underground gas infrastructure serves residential, commercial and industrial customers across 110,000 connections in Taranaki, the Wellington region, Manawatū and Hawke's Bay. That's about 39% of all the gas connections in Aotearoa.

We deliver gas extracted from Taranaki through over 6,100km of mains and service pipes right to our customers' doors.

The majority of those connections are to homes for families to take advantage of the continuous hot water, cooking and heating that natural gas provides.

### Choosing gas

Unlike electricity, our customers have a choice when it comes to using gas.

That's why our dedicated team at The Gas Hub have been making connecting to gas easy since 2009, coordinating the gas connection process for our customers to provide a seamless experience.

### Investing for the future

We're continually investing in the network for safety, reliability and efficiency.

Our \$9.3m, four-year upgrade of the Wellington CBD was completed in 2021, bringing more capacity for new connections in the capital, particularly the hospitality industry that uses gas for cooking.

For our renewal and investment programme, there are some challenges that come with inspecting and maintaining gas assets which are largely underground. Our team use a combination of condition information and modeling the expected life of our assets against current and predicted performance to guide where we need to invest.

Our network is also expanding to meet customer demand for new connections – particularly for new subdivisions – however we know that the consumption of natural gas will change as we move towards a low **carbon future** and we're planning for that now.

Our focus is on continuing to provide affordable supply to our customers, while collaborating with industry on alternatives to natural gas that can be used in existing infrastructure.

You can read more about our ambitions for a sustainable energy transition further on in this document.

## Our gas network by the numbers

**6,100km**  
gas pipes

**35**  
sub-networks

**112,000**  
connections

**24,736**  
gigajoules supplied each day

“Our gas team is passionate about maintaining a safe and reliable supply while we transition to renewable energy alternatives.”

Don Elers  
GM Gas



Ā mātou mahi waeture-kore

## Our unregulated business

Through our parent company Powerco Holdings, our Base Power and Powerco Transmission Services offerings enable us to work with customers across Aotearoa and Australia on energy services that are right for them. Working outside our regulated operations gives these areas of our business the scope to work beyond our distribution footprint and to offer non-network solutions.

### Base Power

Part of our unregulated operations, Base Power offers customised off-grid solutions across Aotearoa and Australia including stand-alone, micro grid and uninterruptable power supply options.

Base Power uses solar panels with battery storage, along with back-up diesel generation to provide reliable electricity solutions for homes and small commercial operations.

It's a cost-effective, scalable solution for customers living and working in remote areas where distance and terrain can make maintaining overhead lines challenging, or for customers who want to operate self-sufficiently.

Our Base Power team is passionate about matching customers with tailored solutions to meet their off-grid goals.

### Powerco Transmission Services (PTS)

Our PTS team works with businesses developing commercial and renewable energy solutions [that don't form part of our regulated asset base] – such as solar and wind farms or hydrogen energy storage facilities – to provide the expert knowledge and funding they need to connect their projects to the grid.

By leveraging our expertise in developing and operating electricity and utility assets, and our ability to secure funding for infrastructure projects, we're helping enable green energy projects across Aotearoa.

The team provides flexible solutions designed around customers' needs, offering everything from designing and building, to owning and maintaining assets – or anything in-between. PTS can also work with multiple developers, helping ensure projects are connected at minimal cost and environment impact.

That sees more renewable and low-carbon projects coming on-stream, providing more capacity and energy options for consumer New Zealand-wide.



E noho rangapū ana ki ō mātou hapori

## In partnership with our communities

Our customers are at the heart of everything we do.

That's why we work in partnership with our communities to deliver the networks they need to thrive where they live and work.

### Strengthening our links

Understanding the priorities and needs of the communities we serve informs the decisions we make about the future of our networks.

Our customers tell us they want cost-effective solutions that provide reliable supply, while minimising impact to the environment. Knowing those priorities helps us get the balance right when we're assessing options for new projects.

Understanding where growth is emerging is also crucial. Electricity and gas infrastructure takes time to plan and build, so engaging with communities to understand where residential and commercial growth will happen means we can invest in the right areas and enable, not inhibit, growth.

### Engaging with iwi

Sustainable partnerships with tangata whenua are essential to delivering successful infrastructure projects for Aotearoa.

Our approach, called Te Raa, is a conceptual model based on authentic and meaningful engagement grounded on a mutual understanding of, and respect for, te ao Māori.

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We're committed to continuing to develop and strengthen these relationships with iwi – as customers, owners and kaitiaki of the whenua where we operate.

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### Community partnerships

We love being part of the communities we serve. We support a number of events, organisations and initiatives across our network footprint, getting behind the causes our customers are passionate about. Here's a look at some of our partnerships.

#### Giving it a go for mental health

Surfing for Farmers supports our rural community to connect with each other and improve their mental health and wellbeing while learning a new skill.

"Without the support of companies like Powerco, we wouldn't be able to offer Surfing for Farmers. Giving farmers time out and connecting with the ocean is a huge contribution to their mental wellbeing."

**Mark Dwyer**

Surfing for Farmers Coordinator New Plymouth

#### Giving technology a new lease on life

We refurbish and donate our ex-fleet laptops to low-decile primary schools across our network footprint so tamariki can participate in digital learning.

"This will give our tamariki the ability to engage with others and connect to other kura throughout the country for online learning"

**Ngapera Moeahu**

Te Kura o Ngaruahinerangi



### Supporting STEM

We encourage the next generation of engineers through our support of STEM-related causes including STEM-Fest, Women in Engineering, and Girls in High-vis.

“Powerco’s support enables WEN to foster relationships and provide opportunities to female-identifying students within the engineering community. We are looking forward to working with the team to create an inclusive environment that promotes diversity and celebrates achievement.”

Yasmin Sue  
Women in Engineering

### Replant for Tomorrow

Replant allows us to redress the vegetation we remove from our network to keep our assets clear of trees, by supporting local organisations to restore biodiversity through tree planting.

### Combating energy hardship

We’ve partnered with WISE to improve overall home health and optimise energy use for our vulnerable customers. Along with identifying and making improvements to make heating and lighting more efficient, they provide solutions to improve ventilation and reduce moisture build-up, creating a more efficient and healthier indoor environment.

“We assess homes to create warmer, drier, healthier environments and to educate parents on how to have a more energy efficient home.”

Paul Scouller  
WISE



“Replant for tomorrow’s success extends beyond the number of trees planted. Genuine partnerships have been built within the project team and with local communities allowing for responsive, fit for purpose investment. Taking us one step closer to our vision of thriving biodiversity in Taranaki.”

Andy Cronin  
Wild for Taranaki General Manager

## Te āhei i te aratuku ngao toitū

# Enabling a sustainable energy future

We're committed to enabling a sustainable transition to a low-carbon energy future.

A successful transition will be affordable, environmentally-conscious and provide the reliable energy customers need.

We're preparing our electricity network to meet growing demand as customers electrify, and exploring renewable, low-carbon gas alternatives to support the move away from natural gas.

### Investing to meet demand

Electricity is a key enabler to decarbonising the energy industry in Aotearoa.

About 80% of our electricity is already generated using renewables (hydro, wind and solar power)\* so Aotearoa is well-placed to reduce its carbon emissions through increased electrification.

The move away from using carbon-emitting fossil fuels, particularly in transportation and industry, is forecast to increase the demand for electricity by 71% by 2050\*\*.

We are already investing to meet that growth.

We're expanding and upgrading our electricity network to support new connections in the regions we serve, and ensure we have capacity available as demand increases.

Close engagement with our customers and stakeholders is key to understanding where growth will emerge across our footprint, to ensure we're investing in the right areas so we can be an enabler for growth, delivering infrastructure ahead of when it's needed.

Our three-year EV smart charging project is also helping us understand the charging habits of our customers and is helping us predict the impact on peak demand as Kiwis increasingly switch to EVs.

\* Transpower Whakamana i Te Mauri Hiko/Empowering our Energy Future paper  
 \*\* Boston Consulting Group The Future is Electric report

We're also teaming up with companies like Red Phase to deliver innovative solutions that minimise the impact on our existing network. The Red Phase team are dedicated to the adoption of EVs through the provision of fast-charging technology and we're working with them to install four high-speed chargers at Waiouru using technology that modifies the draw the chargers will have on the network, reducing impact and avoiding the need for expensive capacity upgrades.

With increased reliance on electricity for their energy needs, our network needs to be more resilient for our customers than ever before.

We're strengthening our networks to withstand weather events and developing a climate change adaptation strategy to identify assets that are vulnerable to coastal erosion or flooding so they can be redesigned or moved.

### Empowering energy choices

We're also supporting the switch to distributed generation.

Our customers are increasingly choosing to generate their own electricity using options like solar panels connected back to our network to feed excess supply into the grid.

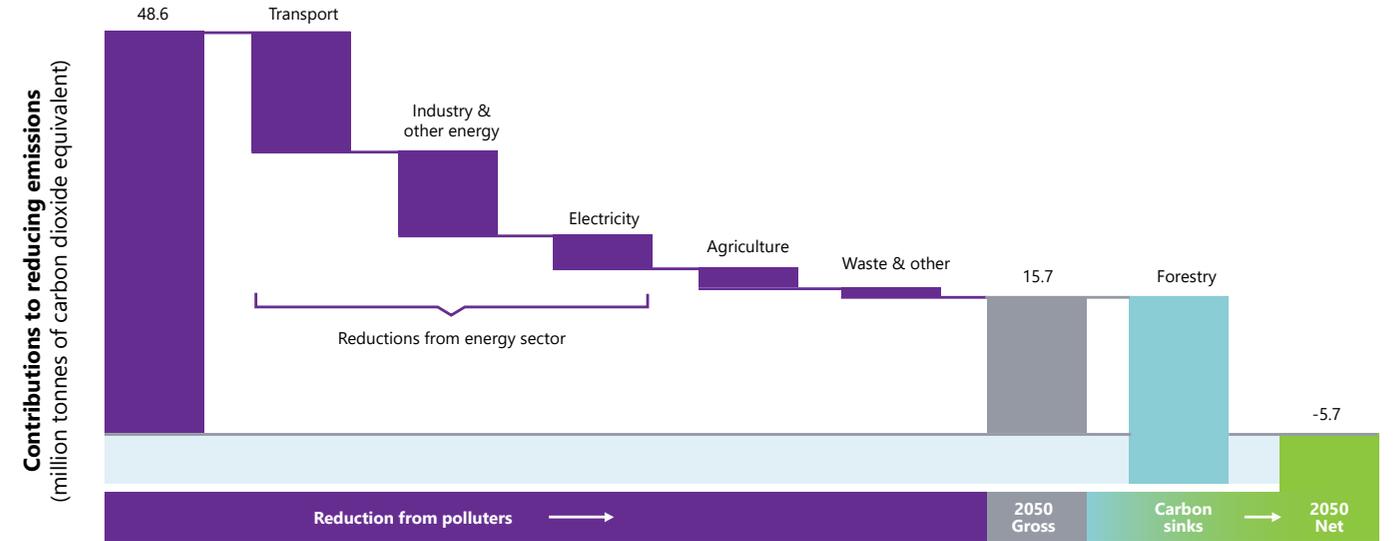
FY2022 saw a 58% increase on distributed generation connection enquiries on the year before.

The growth in distributed generation isn't limited to residential homes. Commercial and industrial-sized customers are increasingly looking to decarbonise some or all of their operations in this way.

Dedicated large-scale distributed generation projects are also coming on-stream. The Kāpuni solar power plant, capable of powering 520 homes successfully connected to our network in May 2021 and there are a number of renewable local generation projects like this at various stages of development across our network footprint.

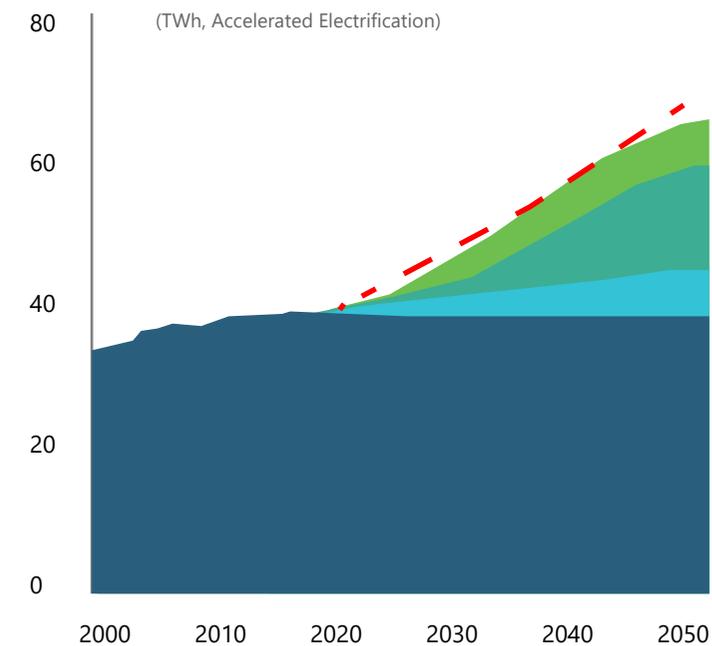
Offering flexibility to safely connect innovative and new technology to our network will further enable the changing energy landscape.

### Aotearoa can significantly reduce its emissions by electrifying transport, industry and by using more renewable electricity generation.



Source: Climate Change Commission

### Growth contribution 2019-2050



|                               | Transpower<br>Sub-totals shown on graph | Concept<br>Total shown with pink dotted line |
|-------------------------------|---|--|
| <b>Total</b>                  | <b>+68%</b>                             | <b>+71%</b>                                  |
| Process, space and water heat | +16%                                    | +18%   |
| Vehicle electrification       | +38%                                    | +37%   |
| Base growth                   | +14%                                    | +16%   |
| Historical baseline           | Flat                                    | Flat   |

## The future for gas

Paving the way for a smooth transition from natural gas requires a targeted approach. Our focus is on supporting an affordable transition for our customers and providing security of supply.

Residential and small business consumption makes up less than 1% of total greenhouse gas emissions in Aotearoa<sup>\*\*\*</sup>. Reducing those emissions by using renewable gas flowing through our existing gas infrastructure will reduce those customers' carbon footprint while continuing to provide affordable supply so they can continue to cook, heat and clean.

That's why, in collaboration with Firstgas and in partnership with our community, we're trialling a natural and hydrogen gas blend in Te Horo, near Palmerston North. The manned trial is looking closely at how consumer appliances perform using the blend and it's an exciting step on our future of gas journey.

For industrial gas consumers, electrification will have a much bigger impact on reducing the carbon footprint for Aotearoa. That electrification process will take many forms and will be managed over time as electricity capacity ramps up to meet increasing demand through a mix of traditional network and non-network solutions.

We're also collaborating closely with industry and government on the managed transition through the Gas Infrastructure Future Working Group which works to develop a common understanding of the challenges and potential solutions to a thoughtful transition.

## Partnering with you for the right energy solution

We're here to help our customers navigate their low carbon energy journey, providing sustainable, renewable and innovative energy solutions. For our large-scale and complex customers our expertise is available to help you find the energy solution that's right for you. We work with you to develop the customised network or non-network solution that best suits your needs and goals, and we're with you each step of the way over the design, construction and commissioning phases.



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We're excited for the low carbon future of Aotearoa and look forward to working through a sustainable energy transition in partnership with our customers.

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## Whakahaere kairangi

# Operational excellence

There's a lot that goes into owning and operating a vast electricity and gas network.

Our expertise as an infrastructure owner and operator is underpinned by the expertise of our team and our ongoing investment in the systems, processes and technology that supports them.

For us, operating efficiently means our customers can be confident they're getting value for money.

### World-class asset managers

Our electricity asset management system is world-class. We're ISO55001 internationally accredited – the world-standard for asset management.

Our Business Capability Framework brings together all aspects of how our electricity business operates to plan, build, monitor and maintain our network. We're also starting the process of aligning our gas asset management to ISO55001 requirements.

We use a value-based framework to optimise our project portfolio, which means our team can consistently evaluate our projects in the planning process and ensure we're working on the projects that will deliver the best value to our customers. Our framework weighs up network reliability, safety, cost reduction and environmental impact reduction factors so that we know we're making the best decisions about where to invest.

### Investing in innovation

Our investment in technology makes our networks safer, more efficient and more reliable than ever before.

Leveraging the Internet of Things (IoT) through our LoRAWAN rollout is setting the foundations to have real-time data from even the most remote locations on our electricity network relayed back to our Network Operations Centre 24/7.

The gateway network is creating a comprehensive picture of our network providing performance, fault and metering information. In turn that means we can use the data to detect outages, identify under performing assets and understand power demand.

Coupled with some other nifty gadgets on our electricity network like line fault indicators and low voltage monitoring units we've got digital eyes and ears on thousands of kilometres of our electricity network. All of that means we can work more efficiently to predict, detect and respond to events than ever before.

But we don't stop with making improvements to existing technology.

We support innovation in the sector through partnering with companies like Emrod who are developing wireless power transmission. We've helped fund the development of their prototype, able to transmit power between panels without the need for wires. This technology could one day solve challenges like how to deliver power to customers over challenging terrain, or how to keep the power on during disasters.

### Networks of the future... are here, now

We're creating platforms for communities that want to generate, consume and share their own renewable electricity.

Bluehaven Group's Golden Sands development near Papamoa in the Bay of Plenty is an example of an energy sharing community – where customers will generate electricity through solar panels and share surplus energy directly with each other or through a community battery.

For example, rooftop solar panels will power an office building on week days, while in the weekend the unused energy can be used to supply nearby homes, businesses, or public EV chargers, or will be stored in a community battery for later use.

The use of a community battery means smaller-scale customers, such as individual homes, will only need enough solar panels to supply everyday use, and can rely on the community battery to reduce peak demand.

As well as reducing energy costs and using energy more efficiently, community networks reduce demand on distribution networks and the national grid, which benefits all customers.





## Safety in everything we do

Keeping our people and our customers safe around our networks is a top priority.

For our crews that means taking a 'safety as usual' approach to consider the safety element of all aspects of work and considering why things go right, not just why they go wrong.

We regularly engage with customers about how to stay safe around our electricity and gas networks with a focus on staying clear of equipment and knowing what to do in the case of an emergency.

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Whether you work on our networks, or we deliver power to the community where you live and work, we want people to get home safe every day.

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## What's cooking with gas

We're continually investing in our technology and tools to ensure we're delivering smart and efficient gas services for our customers.

### Detecting gas on the go

We'll be surveying our gas network yearly thanks to a new gas leak detection vehicle which will be in use soon.

The roof and bumper-mounted equipment on this dedicated vehicle will be used to monitor for leaks, and identify maintenance or replacement work required, before it becomes a problem.

It will also give us more accurate data about the volume of gas being lost due to leaks, which in turn informs our sustainability goals for reducing carbon emissions.

### Working smarter

Equipping our teams with the latest tools is key to keeping the gas flowing safely to our customers.

We've recently introduced a range of new technology including our Ravitti Lockring gear which reduces the amount of welding required on steel components of our gas network and our Friatec equipment which helps stop the flow of gas when our crews are conducting maintenance more safely and efficiently than older kit.

## Supporting our people to be their best

Different views improve the quality of our decision making and that's why we believe our workforce should reflect the communities we serve. To attract great talent from all walks of life we're focused on creating a diverse and inclusive workplace.

We are GenderTick accredited and committed to both growing the number of women in our team and reducing the gender pay gap. Attracting women into STEM careers is an ongoing challenge, with 34% of our workforce identifying as female. Our diverse team is made up of people from throughout Aotearoa and the world, and we celebrate the diversity of experience, thought and perspective that brings.

We're also Rainbow Tick certified, showing our commitment to supporting the Rainbow community.

But we recognise that life's not all about work. To get the work-life balance right our team have flexible work options, great parental leave entitlements and paid volunteer leave to get involved in the causes that they're passionate about.

Our eNPS (employee net promoter score\*) tells us we're on the right track. Our eNPS is 51%, and 65% of our team say they'd recommend Powerco as a great place to work\*\*.

## Growing our skills and expertise for the future

Our award-winning engineering graduate programme is paying dividends in attracting the next generation of engineers to the sector so we have the skills and expertise we need well into the future.

The three-year programme sees our graduates rotate through all aspects of our electricity business so they can experience the full scope of engineering career options available to them before deciding where to specialise. The programme has been consistently rated by graduates themselves. We're ranked first in the Energy and Utilities category of GradNewZealand's Top 100 Graduate Employers award.

\*Net Promoter Score is calculated by subtracting your percentage of detractors from your percentage of promoters.

\*\* Powerco Pulse Check employee survey October 2022.



## Our sustainability journey

We're embedding sustainability in the way we work.

Our five sustainability pou are aligned with four United Nations' Sustainable Development Goals (SDGs) relevant to our business, and where we can make the most meaningful impact for our customers.

We use Global Reporting Initiative (GRI) Standards – the most widely adopted framework for sustainability reporting – to authentically report on our sustainability impacts.

We also participate annually in the Global Real Estate Sustainability Benchmark (GRESB) Survey which benchmarks environmental, social and governance (ESG) performance. We achieved a five-star GRESB rating in the 2023 report with a top score of 100, which placed us first amongst our peer comparison group and the global leader in the 'performance' section of the assessment.

We play a critical role in the transition to a low carbon future by helping our customers on their sustainability journey. Enabling them to decarbonise through electrification and the shift to natural gas alternatives will be our key role in reducing emissions in Aotearoa. We're also focused on reducing our own emissions and we're preparing a comprehensive Emissions Reduction Plan to identify key areas where we can make a meaningful difference in reducing our carbon footprint.

Our approach to sustainability is collaborative. We're members of the Sustainable Business Council to connect and champion sustainable practices and goals.

### Our sustainability pou



#### Whirinaki

Ensuring reliable and resilient networks



#### Taiao

Contributing to a lower carbon world



#### Hauora

Promoting health and safety



#### Maanaki tāngata

Supporting our people



#### Whakakotahitanga

Engaging with our communities

### Sustainable Development Goals



Ensure affordable, reliable, sustainable and modern energy for all.



Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.



Reduce inequality within and among countries.



Take urgent action to combat climate change and its impacts.





We're ambitious for the  
future of Aotearoa.

We are Powerco.

