



7 May 2025

Contact secures gas from Methanex

Contact has reached an agreement with Methanex to purchase ~2.8PJ of gas to be supplied over an eight-week period, starting immediately.

“In light of the lowest first-quarter national hydro inflows on record, and continued dwindling upstream gas supplies, this step reflects our ongoing commitment to support security of electricity supply to New Zealanders,” said CEO Mike Fuge.

The structure includes a combination of buy and swap arrangements with buy pricing referenced to the electricity market. The purchase has been partially underwritten by sales to third party wholesale electricity market participants.

The additional fuel supply, operating in tandem with the Ahuroa Gas Storage Facility (AGS), will support Contact’s intention to run its Taranaki Combined Cycle gas-fired power station (TCC) alongside the gas peaking units at Stratford through winter 2025, as required. This will consume TCC’s remaining operating hours. Contact, as indicated previously, expects to close TCC immediately after winter 2025.

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