

The future of energy generation: bringing grid-scale solar to Aotearoa New Zealand

A complete solution for your business!

At a glance

Lodestone Energy is leading the development of Aotearoa New Zealand's largest ever solar project: five solar farms from Northland to Bay of Plenty. Its mission: **bringing solar to the mainstream energy market.**

Who's involved

Chair: Jack Matthews

Managing Director: Gary Holden

Directors:

Guy Haddleton, Joanna Perry, Sam Morgan, Susan Paterson, Will Thomson

Major shareholders: Gary Holden (32%), Guy Haddleton (21%)

Purpose Capital led a \$10M syndicated impact investment into Lodestone Energy. The syndicate consisted of Purpose Capital Impact Fund, Trust Horizon, Tauhara North No2 Trust, as well as investors from the Purpose Capital Impact Fund.



Clean energy



www.lodestoneenergy.co.nz



info@lodestoneenergy.co.nz

IMPACT OPPORTUNITY



Transpower has estimated New Zealand will need to double electricity generation by 2050 as the vehicle fleet is electrified and fossil fuels are replaced with electricity in industrial heat processes. Lodestone's solar farms will increase New Zealand's solar production by eight times and act as one diversified power plant, reliably feeding electricity into local networks while allowing the land to continue to be productive, with over 85% of baseline farming yield expected when the solar farm is operational. Lodestone's first five solar farm projects will generate enough energy to power 50,000 homes or a city the size of Hamilton.

Lodestone aims to deliver solar projects through collaboration and partnership with community and stakeholder groups. Solar is renewable, uses no water, creates no pollution, makes virtually no noise and releases zero emissions.

INVESTMENT OPPORTUNITY



While the first 5 sites are fully invested there are several international developers with portfolios of partially developed sites who are now looking to exit the market. The challenges of selling the power and finding contractors has become insurmountable for some. The Company expects that this second phase would dimensionally add eight farm sites and represent a capital expansion of \$400M to \$500M. The Company is currently developing its second phase equity raise strategy and expect to be coming to market mid-2023.

OUTLOOK



Growth Plans and Targets

Construction has commenced at the Kaitaia site. Finance has been arranged and a blessing of the 32MW Edgumbe site takes place this week. Expecting to complete financing arrangements for the Waiotahi site by the end of Quarter 2 2023. The Whitianga site is next and Dargaville the final site to be developed.

Projected ROI and investment horizon

15% IRR | Trade sale or IPO listing in 5-7 years