



24 November 2017

NZX and ASX ANNOUNCEMENT

RESIGNATION OF ROBERT FARRON

In accordance with NZX Listing Rule 10.6.1, Tilt Renewables Limited wishes to advise that Robert Farron has resigned and will step down from his role as Chief Executive effective 31 December 2017.

Robert has successfully led the establishment of the Tilt Renewables business following the demerger from Trustpower on 31 October 2016 and prior to that led the demerger process over a 16 month timeframe.

Since the demerger Tilt Renewables has achieved a number of important milestones:

- Established a fully functional stand-alone business, headquartered in Melbourne, with over A\$1.3 billion of assets under management.
- Recruited a very talented team of over 30 renewable energy professionals.
- Achieved the financial close of the 54 MW Salt Creek wind farm in western Victoria which is currently under construction and on target for commercial operations in July 2018.
- Expanded Tilt Renewables' development pipeline in Australia and New Zealand to over 3,000 MW of wind and solar projects with close to 2,000 MW expected to be fully consented by the end of the calendar year.

"After 30 years of employment, of which close to half that time has been spent in senior roles in publicly listed companies, I feel the time is now right to step back from corporate life and take the opportunity to experience some time free from the commitment and responsibilities that are necessary to successfully undertake such roles" says Farron.

'It has been a privilege to lead such a great team of people. I am incredibly proud of what Tilt Renewables has been able to achieve over such a short period of time, and despite the current challenging investment environment for renewable energy, I am confident that the Company will continue to find innovative ways to participate in the clean energy transition that must inevitably occur in Australia and add value for shareholders.'

Tilt Renewables

GPO Box 16080
Collins Street West
Melbourne
Victoria, 8007
Australia

Phone: +61 1300 660 623

tiltrenewables.com



The Board celebrates with Robert the achievement of the successful establishment of Tilt Renewables, now well positioned with deep in-market operational and development presence in Australia, with a valuable development pipeline across both wind and solar options. From demerger planning, to demerger execution through to full capability we have benefited from Robert's leadership and dedication and we thank him sincerely.

The Board is currently finalising arrangements for leadership transition, with Robert's support. The Board expects to be able to make an announcement on ongoing leadership of the company in the coming weeks.

For further enquiries please contact:

Bruce Harker - Chairman Tel: +64 21 469114