

NZX AND MEDIA RELEASE

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CONTRACT TO BUILD 6 WHARF SIGNED

Napier Port (NZX.NPH) today signed the contract with HEB Construction to build its multi-purpose 350 metre wharf, which will boost the port's ability to handle more and larger ships.

HEB is scheduled to start building the wharf – known as 6 Wharf – during the first quarter of 2020 (calendar year) and will be on-port this month to establish the construction site, and order and deliver materials.

Heron Construction & Dredging Limited is the key subcontractor undertaking the essential dredging works, scheduled to begin around the end of the first quarter of 2020.

Napier Port chief executive, Todd Dawson says assuming no significant weather-related delays or other unforeseen circumstances, construction and dredging should be complete and the new wharf ready to receive its first ship in late 2022.

“Planning for this project started over four years ago so it’s a huge milestone to get to this point. 6 Wharf is a critical piece of infrastructure that will help support growth for our customers and Hawke’s Bay’s economy for many years to come,” Mr Dawson says.

As well as allowing the port to handle more and larger ships, 6 Wharf will help to increase the port’s operational resilience and efficiency by easing congestion constraints and reducing secondary vessel movements (temporarily moving vessels off the wharves to accommodate larger vessels) by an estimated 100 movements per year.

Mr Dawson says the port remains dedicated to ensuring the project is the best it can be for the economy, environment and community throughout construction and dredging.

In partnership with stakeholders, such as the Hawke’s Bay Regional Council, mana whenua and the fishing community, the port has produced comprehensive and best practice management plans to ensure it protects the environment and cultural values during the project. This includes marine mammals, the kororā (little blue penguin) that nest on-port, cultural values of mana whenua, water quality, fisheries and fauna.

The port is currently working on a Construction Management Plan with HEB, which will include a construction timetable that will be made public.

Construction will start subject to remaining building and administrative consents, which the port expects to receive before construction is due to commence.

As detailed in the Product Disclosure Statement for Napier Port’s recent initial public offer, the project is estimated to cost \$173-190 million, excluding capitalised interest and overheads. The expected project cost includes the costs provided for under the construction contract (approximately \$147 million), other costs directly associated with the project (for example, mooring system procurement,

engineering, project management and environmental) and an estimate of specific and overall project contingencies.

Those interested in the 6 Wharf project are encouraged to sign-up to receive updates on the port's website.

NOTES TO EDITORS:

6 Wharf will be 350 metres long and located along the northern face of the existing container terminal.

The 6 Wharf expansion project includes a dredging programme which will create a new vessel turning area.

ENDS

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About Napier Port

Napier Port is New Zealand's fourth largest port by container volume. We are the main gateway for Hawke's Bay exports and operate a long-term regional infrastructure asset that supports the regional economy. Our strategic purpose is to collaborate with the people and organisations that have a stake in helping our region grow. View Napier Port's investor centre: www.napierport.co.nz/investor-centre/