



NZX AND ASX ANNOUNCEMENT

4 February 2021

Non-Binding Offers Received

Tilt Renewables Limited (Tilt Renewables) advises that it has received a number of non-binding indicative proposals to acquire the company, following the strategic review process being conducted by Tilt Renewables major shareholder, Infratil Limited (Infratil).

The Board of Tilt Renewables has reviewed the proposals and decided to grant a number of parties access to due diligence material to enable these parties to prepare binding proposals.

The Board notes that participation in Infratil's strategic review process is not a prerequisite to it considering any proposals in respect of Tilt Renewables.

There is no certainty that Tilt Renewables will receive binding proposals or that any proposals received will be recommended to shareholders by the Board.

Tilt Renewables is being advised by Lazard as financial adviser and Russell McVeagh and Ashurst as legal advisers.

ENDS

For further information from Tilt Renewables, please contact:

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