STEEL & TUBE SECURES MAJOR WIND FARM CONTRACT

Steel & Tube Holdings Limited (NZX: STU) is pleased to have secured a significant contract to supply reinforcing steel to the Harapaki wind farm project, owned by Meridian Energy.

Located within the Maungaharuru Range in Hawke's Bay, when completed, the $395 million Harapaki wind farm will be New Zealand's second-largest wind farm with 41 turbines generating 176 MW of renewable energy, enough to power over 70,000 average households.

Construction will begin in the second half of 2021 and will take around three years.

Steel & Tube's expert team have worked closely with Spartan Construction, the main contractor, to identify and confirm the optimal reinforcing options for the site. Reinforcing work is expected to commence in September 2021 and utilise approximately 2,900 tonnes of steel, with an estimated project value to Steel & Tube of around $7.1 million.

CEO of Steel & Tube Mark Malpass said: "Like any wind farm, the Harapaki wind farm presents a unique set of location and logistical challenges which we have been able to successfully respond to, using our technical expertise and know-how. For example, we are taking advantage of our ability to manufacture longer length piles which will deliver significant time and cost savings during installation.

"Steel & Tube has a strong relationship with Spartan Construction, having successfully worked together on a number of prior projects. We have a disciplined approach to tendering for large projects to ensure an appropriate return for our business and are delighted to have secured this contract on the basis of our value proposition, technical support and expertise."

ENDS

For media or investor enquiries, please contact: Jackie Ellis Tel: +64 27 246 2505 or email: jackie@ellisandco.co.nz

For further information please contact:

Mark Malpass	Richard Smyth
Steel & Tube CEO	Steel & Tube CFO
Tel: +64 27 777 0327	Tel: +64 21 646 822
Email: mark.malpass@steelandtube.co.nz	Email: richard.smyth@steelandtube.co.nz