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NZX AND ASX RELEASE**

28 February 2019

ALLOTMENT OF SECURITIES

Pursuant to Listing Rule 7.12.1, Tilt Renewables Limited ("TLT") gives notice as follows:

- (a) Class of security and ISIN: Fully paid ordinary shares. The ISIN is NZTLTE0003S8.
- (b) Number of securities issued: 141,486,951.
- (c) Issue price: NZ\$1.75.
- (d) Payment: Cash.
- (e) Amount paid up: Fully paid
- (f) The principal terms of the securities: Ordinary shares in the Company which rank equally with existing fully paid ordinary shares
- (g) % of the total class of securities issued: 31.13% of the ordinary shares on issue (including these new shares).
- (h) Reason for issue: Ordinary shares of the Company issued in accordance with the institutional entitlement offer and institutional bookbuild components of the 1 for 2 entitlement offer set out in the Company's Offer Document dated 20 February 2019.
- (i) Specific authority for issue: Board resolutions dated 19 February 2019.
- (j) Terms or details of issue: The issued shares rank equally with existing fully paid ordinary shares
- (k) Total number of securities of the class in existence after the issue: 454,459,951.
- (l) Treasury stock (acquisition only): Not applicable.
- (m) Date of issue: 28 February 2019.

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Tilt Renewables Limited

TLT's vision is to be a leading developer and owner of renewable energy generation in Australia and New Zealand. It owns and operates 8 wind farms in Australia and New Zealand with an installed capacity of 636 MW and an additional 336 MW under construction. Tilt Renewables also has a significant pipeline of over 3,000 MW of wind and solar projects in Australia and New Zealand of which just under 1,500 MW have secured the required planning approvals.

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