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NZX AND ASX RELEASE**

21 March 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: 14,999,735.
- (c) Issue price: 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: 3.2% of the ordinary shares on issue (including these new shares).
- (h) Reason for issue: Ordinary shares of the Company issued in accordance with the retail entitlement offer and retail 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: 469,459,686.
- (l) Treasury stock (acquisition only): Not applicable.
- (m) Date of issue: 21 March 2019.

For further information please contact:

Steve Symons
Chief Financial Officer
Telephone: +61 419 893 746



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.

Tilt Renewables

GPO Box 16080
Collins Street West
Melbourne
Victoria, 8007
Australia
Phone: +61 1300 660 623
tiltrenewables.com