

Flood Recovery Costs

As at the beginning of June 2023, AT's forecast cost of recovery works (including initial opex, capital reinstatement, project management and professional services) is in the order of \$380 million as set out in the table below. This is consistent with the separate Flood Recovery board paper on this agenda.

ELEMENTAL FORECAST	2022 / 2023 \$m	2023 / 2024 \$m	2024 - 2027 \$m	TOTAL \$m
Emergency response / Ongoing "Opex"	36.0*	13.6	2.4	52.0
Floods				
Rebuild Costs - Event 1 (Floods)	9.8	59.3	61.4	130.5
Additional Contingency	1.2	9.0	6.1	16.3
<i>Sub Total</i>	11.0	68.3	67.5	146.8
Cyclone				
Rebuild Costs - Event 2 (Cyclone)	10.7	55.2	76.7	142.6
Additional Contingency	1.9	11.9	11.2	25.0
<i>Sub Total</i>	12.6	67.1	87.9	167.6
Total Rebuild (capex)	23.6	135.4	155.4	314.4
Combined Opex and Rebuild Cost				
	59.6	149.0	157.8	366.4
Cost Escalation Allowance	0.0	7.0	10.6	17.6
GRAND TOTAL	59.6	156.0	168.4	384.0
Capital Spend allowed for in future proposed Capital Plans				
		125.0	175.0	300.0

*\$31 million currently approved by Waka Kotahi at 91% FAR with balance to be applied for in period to 30 June 2023