



Collaboration

CPWL is owned by 380 Shareholders who have funded the scheme from the outset, initially funding the resource consents.

The concept behind CPWL was introduced in 1999 with a design philosophy to provide reliable and cost effective water to the Canterbury Plains, while creating sustainable value for our community and Shareholders, the region and the environment. Not until 2012 were resource consents granted for CPWL to take water from the Waimakariri and Rakaia Rivers. In its entirety the project will irrigate approximately 60,000ha of land and will comprise a 26km long canal and over 500km of pipeline. Stage 1 is a 17km canal and a network of 130km pipes.

Underpinning the success of the Scheme to date is the level of collaboration and coordination that CPWL has undertaken with a wide range of parties to achieve funding, construction, access and easement agreements and physical delivery of water to customers gates. Of particular note are:

Selwyn District Council

SDC provided a short term \$5M Loan in 2012 to help fund the “Design and Pre-Construction” work program needed to get the scheme underway. This was repaid in April 2014, with interest.

Ministry for Primary Industries

MPI provided a \$6M “Irrigation Acceleration Fund” Grant of matching funding (alongside the SDC Loan) to help complete the “Design and Pre-Construction” work. CPWL is the first large scale scheme to successfully progress through the IAF program from; design, to construction, to full operations.

With Our Shareholders and Our Bankers

The \$40m equity investment for the project has been entirely provided by CPWL irrigator shareholders. We also collaborated with our Banks, ANZ and Westpac, to raise the \$140M debt required to commence construction.

Crown Irrigation Investments Ltd

Key components of Stage 1 (20,000ha) of the scheme were oversized to supply the full scheme (60,000ha). These included the river intake, sedimentation pond, and the first 17km of canal. CIIL provided a \$6.5M Loan to partially fund the “overbuild” until future Stages of the scheme are commissioned.



Unique

Small Team Delivers Big Project

CPWL is a unique and innovative business in NZ with a small dedicated team of 25 people developing the multi-dimensional tasks to deliver the first stage of a \$400M project. In-house capabilities enabled the team to drive the delivery of the project to achieve the tight delivery timeframe.

While the pre-construction and construction stages of the project have received much acclaim, the more recent test for the Scheme was to achieve a seamless and smooth delivery of water to customers gates' from 1 September 2015, and compliance with Farm Environmental Plans.

Our operations team are running the scheme with cutting edge technology controlled and monitored via SCADA. 24x7 alarm monitoring enables the field maintenance team to be aware of and respond quickly to any issues with the scheme infrastructure or interruptions to water delivery to our customers.



Water Ordering & Use of Stored Water

The primary source of water is run-of-river water from the Rakaia River accessed via access to a number of take consents. Run of river water is supplemented with stored water held in lake Coleridge and released daily on demand to improve the scheme reliability. Stored water enables CPWL's customers to contract for the level of reliability they require on farm.

River water availability is assessed daily and compared with daily ordered scheme demand. Stored water is ordered if required to make up any deficit for the day and customers without stored water orders are restricted if necessary. Customers can place orders remotely via the internet or smart phone through CPWL's online water ordering portal - myWater. Customers have online access to view their on farm flowmeter data, water usage reports and available water account balances.

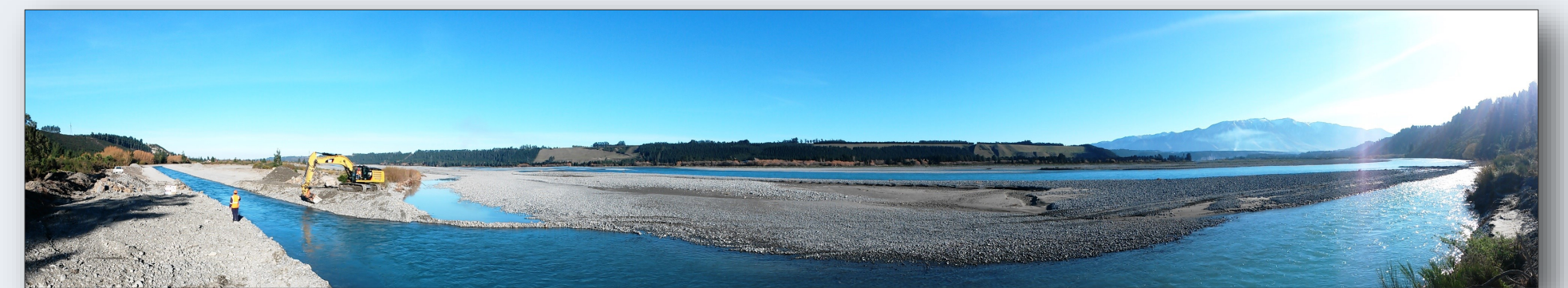
Environmental Innovation

Time Line, Budget & Consent Compliance

CPWL managed to complete Stage 1 not only on time and within budget but also with 100% compliance with all resource consents.

CPWL has combined a unique set of environmental and irrigation components to achieve a sustainable outcome for the entire Selwyn-Waihora Zone.

By the integrated improvement of farm management, groundwater replacement, irrigation application management, Lake Coleridge storage and aquifer recharge processes the scheme will assist the Zone to achieve the environmental improvements needed to ensure Lake Te Waihora water quality standards are achieved and the lowland stream flow levels are maintained or enhanced. CPWL will also manage nutrient allocation and management across the scheme area within the requirements of ECAN standards. The integration of these wide ranging parameters is a first for a major scheme and has provided a blueprint for the industry.



Award Winning

2015 saw the Central Plains Water project scoop a number of awards which reflect the innovation and achievements of the project:

Institute of Finance Professionals NZ (INFINZ) Debt Deal of the Year Award

The debt and capital structure of the Stage 1 funding was recognized as the “INFINZ Debt Deal of the year 2015 Award” edging out the \$1billion Transmission Gully PPP amongst other finalists. This award recognized the transaction which is the first project financing of a large scale irrigation scheme in NZ since 1999 and as such is a market leading transaction.

Champion Canterbury Business Awards

In September 2015 CPWL won both the Champion Canterbury Infrastructure/Trade (med/large category) and The Press Supreme Awards. These awards recognised excellence, innovation and success of businesses. This is an endorsement from the community that the scheme is important to Canterbury.

Civil Contractors New Zealand (CCNZ) Awards

