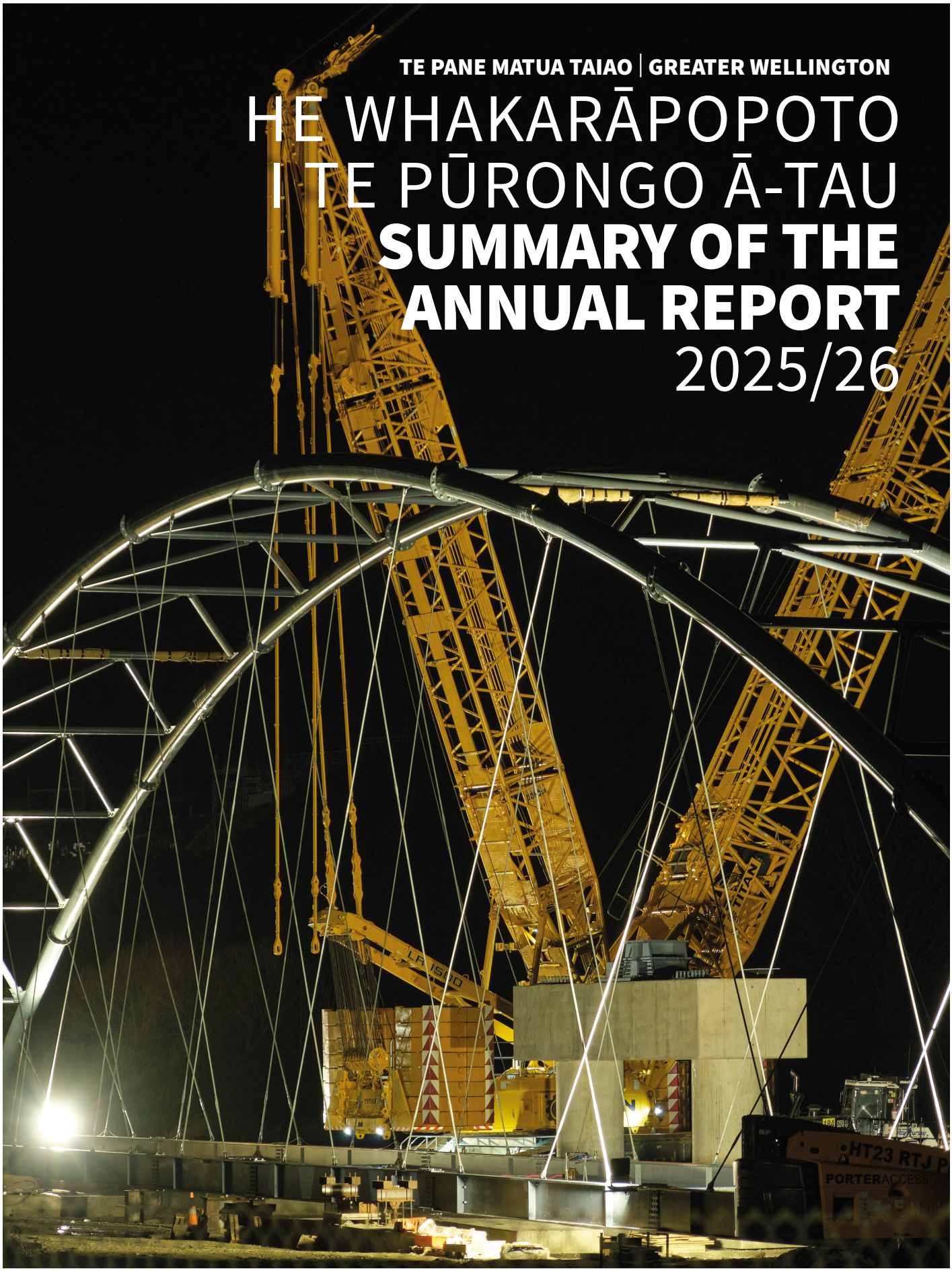
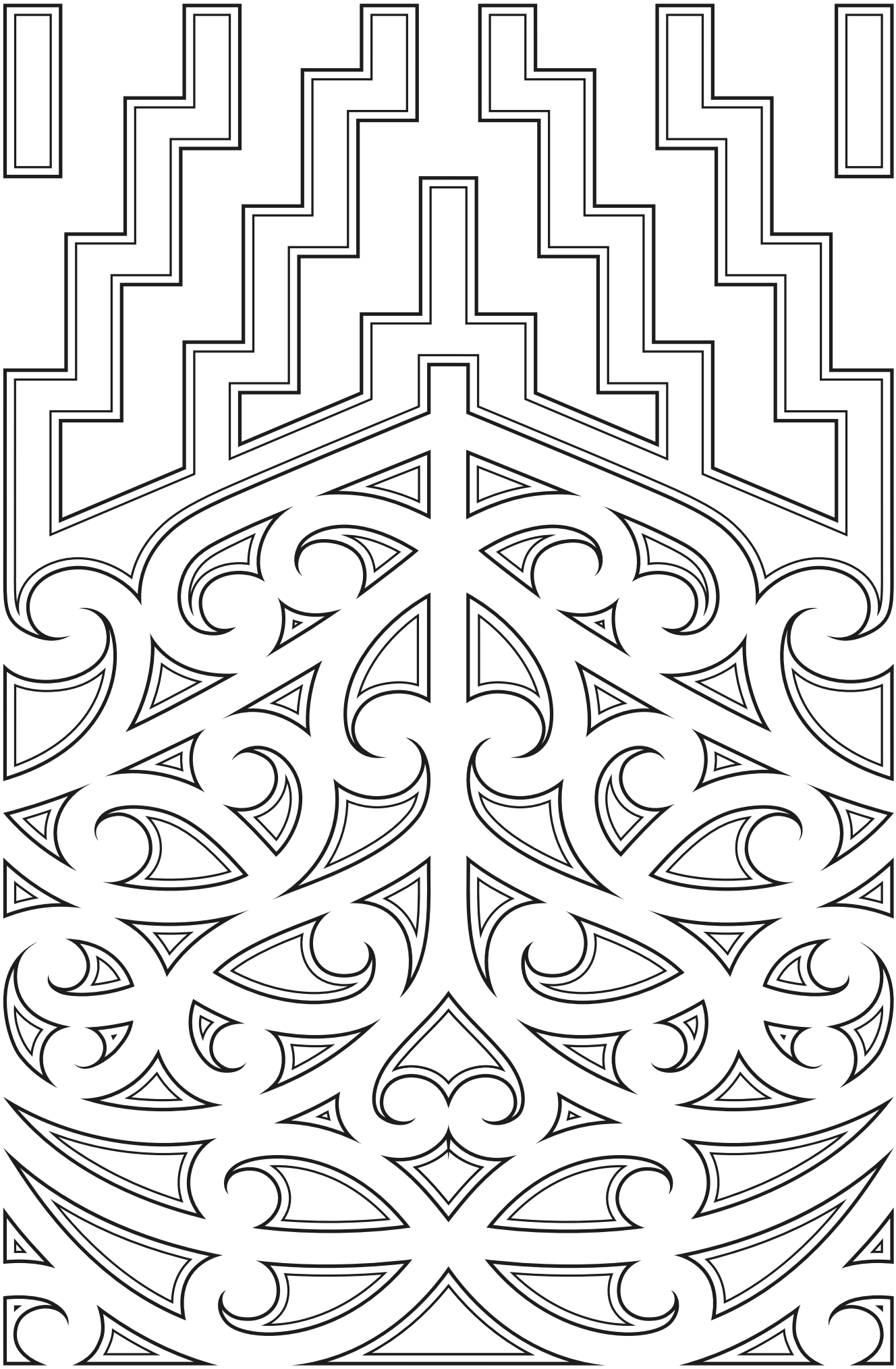
TE PANE MATUA TAIAO | GREATER WELLINGTON

HE WHAKARĀPOPOTO I TE PŪRONGO Ā-TAU
SUMMARY OF THE ANNUAL REPORT
2025/26



Greater Wellington
Te Pane Matua Taiao



TE PANE MATUA TAIAO | GREATER WELLINGTON

HE WHAKARĀPOPOTO I TE PŪRONGO Ā-TAU
SUMMARY OF THE ANNUAL REPORT
2025/26



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HSBC
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Grant Thornton
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He whakatakinga
Introduction

This Summary Report is an overview of the financial and non-financial service performance for Year Two of Greater Wellington's 2024-34 Long Term Plan. The full 2025/26 Annual Report is available https://www.gw.govt.nz/your-region/plans-policies-and-bylaws/plans-and-reports/annual-reports/

The Summary Report does not include the full financial disclosures and detailed financial information that are in the full Annual Report.

Disclaimer

The specific disclosures included in this Summary of the 2025/26 Annual Report have been extracted from the full 2025/26 Annual Report, which was adopted by the Council on 29 October 2026.
The Summary cannot be expected to provide as complete an understanding as provided by the full Annual Report of the financial and non-financial service performance, financial position and cash flows of the Greater Wellington Regional Council. The Summary has been examined by the auditor for consistency with the full Annual Report audited by The Audit Office on behalf of the Auditor-General. An audit opinion for the full 2025/26 Annual Report was issued on 29 October 2026 and the summary 2025/26 Annual Report on 11 November 2026.

He karere nā te Heamana me Te Tumu Whakarae

Message from the Chair and Chief Executive

Kia mau ki te manaakitanga
Kia mau ki te auahatanga
Kia kōtuitui ai tātou
Kia pono ki te kaupapa
Hei oranga taiao
Hei oranga tangata e!

We are pleased to present the Greater Wellington Regional Council's Annual Report for 2025/26.

While we have remained focussed on shaping and contributing to a thriving, resilient region, the last year has been characterised by uncertainty.

Across the Wellington region, we have all felt the impact of a tough economic climate, including rising costs, uncertainty of employment and difficult trade-offs for households, businesses and communities.

Meanwhile, the local government landscape has evolved with major structural reforms and legislative changes proposed by Central Government.

While there is ongoing uncertainty about the future shape of local government, rest assured our focus has remained firmly on delivering the services Wellingtonians rely on every day including flood protection, freshwater management, compliance and enforcement, biodiversity, public transport, maritime safety, regional planning and emergency management.

We have continued to focus on protecting and enhancing the environment, supporting resilient communities, managing critical infrastructure like flood protection, and delivering reliable public transport that our people depend on to get to school, to get to work and to get around the region.

We are proud of what we achieved this year, but we know as we look ahead to our next Long Term Plan, we will have to make difficult choices, in consultation with our communities, about what is essential, where costs can be deferred and where service levels can be reduced.

Delivering on our commitments

This year, Greater Wellington continued to deliver the core services our communities rely on, while working in a more uncertain and cost-constrained environment. We made progress across environmental protection, flood resilience, emergency management, regional planning, public transport and climate adaptation. Much of this work is practical and long term, but it matters because it helps keep people connected, supports safer and more resilient communities, and protects the natural systems our region depends on.

We also strengthened the way we work with mana whenua, councils, communities, operators, landowners and other partners. These partnerships supported freshwater and catchment restoration, biodiversity protection, public transport improvements, emergency coordination, and planning for the region's future. They also helped ensure local knowledge, mātauranga Māori and community needs informed the choices we made and the work we delivered.

The Year in Review section that follows sets out the detail behind this work. It highlights the progress made during 2025/26, including major public transport initiatives, environmental restoration, flood resilience, emergency response, climate adaptation, and stronger partnership arrangements. Taken together, these achievements show steady delivery against our commitments, even as we prepare for harder choices through the next Long Term Plan.

Looking ahead

The 2027-37 Long Term Plan is currently being developed and as we look ahead, we're realistic about the challenges to come. As costs continue to rise, financial pressures are likely to continue for us all and further change across the local government sector is expected. We will therefore need to make careful and deliberate decisions about our priorities and the services we provide. Nonetheless developing the Long Term Plan gives us a chance to talk with our communities, stakeholders, and mana whenua partners about the future we want for our region, what you value most and how we can achieve it, while navigating the future together.





Daran Ponter
Heamana Kaunihera | Council Chair

Nigel Corry
Tumu Whakarae | Chief Executive

Acknowledgements

At Te Pane Matua Taiao Greater Wellington Regional Council, we know that the best outcomes are achieved when we work together. The achievements outlined in this report reflect the dedication of our staff, the leadership of our elected members, the leadership of our mana whenua partners, and the contribution of communities, volunteers and stakeholders across the region.

He waka eke noa – All in this together.

Remembering Councillor Adrienne Staples

Before concluding, we would like to take a moment to acknowledge the passing of Councillor Adrienne Staples in April 2026. Adrienne was the Wairarapa Constituency Councillor, Greater Wellington Regional Council's Deputy Chair and a well-respected colleague.

Adrienne was a former four-term Mayor of South Wairarapa, and her life was dedicated to public service. She was pragmatic, hardworking and 100% committed to advocating for the people of Wairarapa. Adrienne is deeply missed.

Ko te Tau kua pahure
A Year in Review

We are proud of the progress made across the region this year. Highlights include:

Establishing Tiaki Wai

This year marked a major milestone in water sector reform as Greater Wellington and the region's four metro councils (Wellington City, Porirua City, Hutt City and Upper Hutt City) transferred responsibility, assets and operations for water services to the new water services entity Tiaki Wai. On 1 July 2026, Tiaki Wai assumed responsibility for delivering safe, reliable and sustainable drinking water, wastewater and stormwater for communities across metropolitan Wellington, including Greater Wellington's former bulk water supply function.

Preparing a Head Start proposal

We worked with councils, mana whenua and regional leaders to prepare for the Government's Simplifying Local Government programme and help shape a regional Head Start proposal. This proposal considered how a future regional model could improve coordination and efficiency while protecting Treaty settlements, co-governance arrangements and meaningful partnerships with mana whenua.

Partnering with mana whenua

Greater Wellington formalised the Wellington Region's first Mana Whakahono ā Rohe agreements with Ngā Hapū o Ōtaki and Ātiawa ki Whakarongotai and is in discussion with other mana whenua partners. These agreements create enduring arrangements for working together on resource management and environmental decision-making.

Mana whenua participation in regional decision-making was also strengthened through the establishment of mana whenua representation on Council's Te Tiriti o Waitangi Komiti. The committee provides a formal pathway for mana whenua to contribute to decisions that shape regional priorities and future planning.

We worked with mana whenua on environmental restoration, wetland planning and taonga species protection. This helped ensure mātauranga Māori and local aspirations and priorities informed environmental enhancement and protection management and decision-making across the region.

Partnership work also supported Whaitua implementation, Te Wai Ora a Parirua | Porirua Harbour Accord, and catchment restoration in Wairarapa. These projects helped connect shared decision-making with practical work to improve freshwater quality, restore habitats and protect te taiao.

Improving the customer experience across public transport

Metlink successfully rolled out contactless payment (EMV) across the public transport network in April 2026. Customers can now use debit cards, credit cards, phones and smart watches to pay for travel. Since launch EMV has been a popular payment method.

Metlink also progressed work to make the public transport network more accessible and easier to use. This included developing standards for accessible stations and bus stops, planning for fully accessible routes and hubs, and delivering targeted station improvements.

March 2026 was the busiest month on record for Metlink bus passengers, with nearly 2.7 million bus trips across the Wellington region. Across bus, rail and harbour ferry services, Metlink recorded 3.6 million trips, making March 2026 the highest month for public transport use since 2019.

Major milestone reached for new regional train fleet

Greater Wellington reached a major milestone in the Lower North Island Rail Integrated Mobility (LNIRIM) programme with the award of the contract for the new Tūhono train fleet. The programme progressed through the detailed design and delivery planning for the new trains, and the contract was awarded for construction of a new maintenance depot in Masterton. The new depot will support the upkeep of the new Tūhono trains. The investment will create local jobs, strengthen regional connectivity, and deliver economic benefits for Masterton, wider Wairarapa, Wellington and beyond.

The 18 battery-electric Tūhono trains will be the first passenger fleet of their kind in the Southern Hemisphere, helping connect communities across the region while supporting lower-emissions travel. They are expected to be in service across the Wairarapa and Manawatū rail corridors from 2030.

Improving public transport access and capacity

Greater Wellington and bus operator Kinetic also agreed to procure five electric articulated buses for the first time. These buses have 65% more capacity than standard single-decker buses and will run on route 2 between Karori and Courtenay Place, Wellington's busiest bus route.

Encouraging active and safe school travel

Māehe Manawa Ora Movin'March continued to encourage safe, active and low-emission school travel. In March 2026, up to 35,000 primary school students from 137 schools across the Wellington region took part by walking, wheeling or catching the bus to school.

Investing in flood resilience across the region

We continued to invest in flood protection, river management and resilience projects across the Wellington Region, while supporting communities recovering from major flooding events. These improvements help protect people, property and infrastructure from the increasing impacts of severe weather

Barriers removed to help native fish move upstream

The fish passage programme delivered 44 fish passage remediation solutions to improve stream connectivity this year, including major structural upgrades. These improvements help native fish move more freely through waterways and support healthier freshwater ecosystems across the region.

More than 700,000 native plants put in the ground

More than 700,000 native plants and seedlings were planted this year through programmes including Recloaking Papatūānuku, environmental restoration, and flood resilience initiatives. We also introduced a new end-to-end planting model to improve, plant quality, nursery supply, and on-the-ground delivery.

Targeted pest control also helped protect native biodiversity, with more than 11,000 pest animals culled during the year, the highest annual total achieved to date. Restoration work included removing the invasive pest plant Phragmites karka, also known as common reed, from the mouth of Lake Waiorongomai, enhancement planting at Whareroa Queen Elizabeth Park, and support for landowner-led stream and habitat restoration in Wairarapa.

Emergency Management

Greater Wellington helped communities prepare for and respond to a range of emergency events during the year, coordinating the regional response during emergency events and disruptions by activating the Emergency Coordination Centre (ECC) five times in response to events affecting the region and twice on standby for possible events.

Live response activations included the Russian earthquake and distant-source tsunami in July 2025, severe weather in October 2025, February 2026, and April 2026, and the heavy swells in June 2026. The standby events covered the preparation ahead of Tropical Cyclone Vaianu in April 2026, and the initial fuel disruption impacts in March 2026.

Supporting communities to adapt to climate change

We completed Greater Wellington's Organisational Climate Adaptation Plan and worked with councils, mana whenua partners and regional stakeholders to improve how communities prepare for climate-related hazards and sea-level rise.

Tā mātou ahunga
Our direction

We promote the social, economic, environmental, and cultural well-being of our communities through our three community outcomes, and four overarching strategic focus areas.

Nui te ora o te taiao
Thriving environment
Healthy fresh and coastal water, clean and safe drinking water, unique landscapes and indigenous biodiversity, sustainable land use, a prosperous low carbon economy.

He hapori Kotahi
Connected communities
A vibrant and liveable region in which people can move around on safe, sustainable, and effective public transport; there is inclusive and equitable participation, and our sustainable rural and urban centres are connected to each other.

He manawaroa te āpōpō
Resilient future
Safe and healthy communities, a strong and thriving regional economy, adapting to the effects of climate change and natural hazards, community preparedness and modern robust infrastructure.

Strategic focus areas

Active mana whenua partnerships and participation for improved outcomes for Māori	• Proactive partnerships with mana whenua. • Giving effect to our Te Tiriti obligations to create conditions for rangatiratanga. • Mana ōrite mō te Mātauranga Māori – equity of traditional knowledge systems informing our design, decision making, implementation and evaluation. • Effective engagement with mātāwaka Māori.
Holistic approaches to deliver improved outcomes for te taiao	• Deep insights strengthen planning, delivery, measurement, and storytelling. • Joined-up solutions that maximise investment and deliver shared outcomes. • Nature-based solutions reduce risk and improve the wellbeing of our people and places. • Clear plans to restore natural environments on land, in our waterways and in the region's blue belt coastal marine environment.
Leading action for climate resilience and emissions reduction	• Together with our regional partners we prepare and adapt to the effects of climate change and natural hazards. • Reducing corporate carbon emissions and building our climate risk preparedness. • Low-emissions economy, sustainable urban and rural development, and critical behaviour change.
Improving access to services and equity of outcomes through participation with communities	• Improving access to services (including capacity and demand). • Knowledge about our communities so we can deliver more effective and equitable results. • Communities have accessible information for informed decision-making. • Participation in a low-emissions economy and climate resilient region.



He whakarāpopototanga o te tiro whānui i te rawa

Summary of Non-financial performance

Greater Wellington reports against 58 non-financial performance measures in the Annual Report. These measures were set during the preparation of the 2024-34 Long-term Plan[1]. Overall, for the 2025/26 financial year, Greater Wellington achieved 62 percent (36) of the non-financial performance measures and did not achieve 38 percent (22) of the measures. In 2024/25 we achieved 67 percent (39) of the non-financial performance measures and did not achieve 33 percent (19) of the measures.

Some challenges affected our performance this year

- Ongoing rail renewal and infrastructure works created short-term disruptions to rail services, resulting in temporary speed restrictions and buses replacing trains.
- Severe weather events added pressure to transport operations and emergency response activities.
- Consenting delays limited our ability to undertake the required gravel extraction at Waikanae River needed to maintain the desired flood protection standard.

Several 'Not Achieved' measures just missed their target

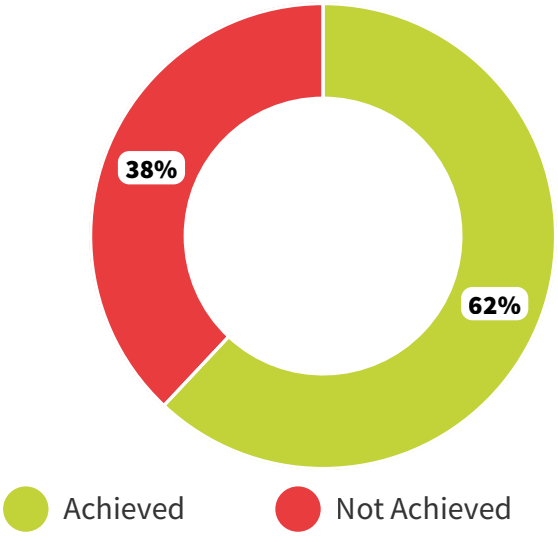
- 99% of high-risk consent sites were monitored despite ongoing staff vacancies in our environmental regulation services reducing capacity for compliance monitoring.
- Visitor satisfaction with our Regional Parks remained high and was only slightly below target, with results similar to the previous year.
- 93% of flood protection schemes met their agreed level of service, with only one scheme (Waikanae River) affected by consenting requirements.
- Greater Wellington responded to 97.6% of official information requests within statutory timeframes. This is broadly comparable with wider public sector performance.
- Rail reliability reached 99.1% against a 99.5% target, narrowly missing its targets despite network disruptions, severe weather and roadworks.

1 Twenty-two performance measures were newly created or modified for the 2024-34 Long Term Plan with a total of 58 performance measures reported on for this Annual Report 2025/26 compared to a total of 50 performance measures reported on for the previous Annual Report 2024/25.

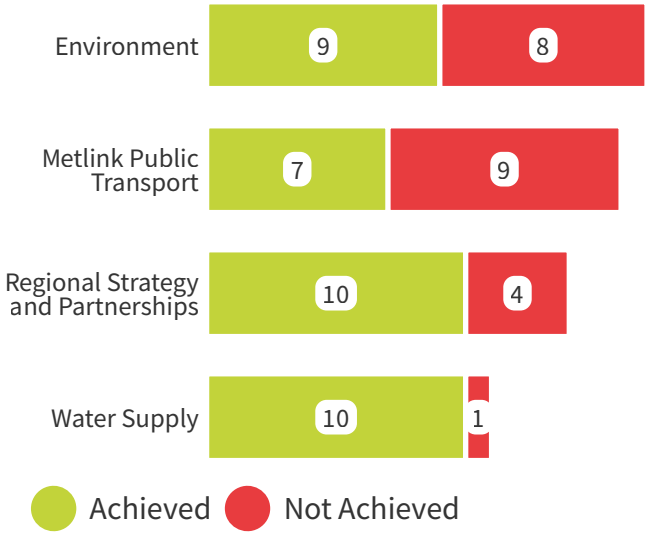
We still achieved a lot this year

- We treated 789ha of erosion-prone land to reduce sediment from entering streams and estuaries and supporting healthier waterways.
- 94% of environmental incentive funding supported high-impact actions such as fencing waterways, restoring wetlands and protecting biodiversity on private land.
- Customer satisfaction with resource consent services remained strong, achieving a score of 4.47 out of 5.
- Implementation of Te Tiriti audit recommendations progressed and exceeded our 66% target
- All 15 Biodiversity Strategy objectives advanced during the year through coordinated programmes that restored and protected nature across the region.
- 161 trained staff are ready to support Emergency Coordination Centre responses during an emergency.
- Bus reliability reached 99.6%, exceeding the 98% target, while passenger satisfaction with buses remained at 94%, which is equal to its highest level since measurement began in 2014.

Overall 2025/26 status of LTP non-financial measures



2025/26 status of LTP non-financial measures by Activity Group



Full details on our non-financial service performance information can be found in **Section Two: He tiro whānui i te rawa | non-financial performance (pages 17-65)** of the full 2025/26 Annual Report.

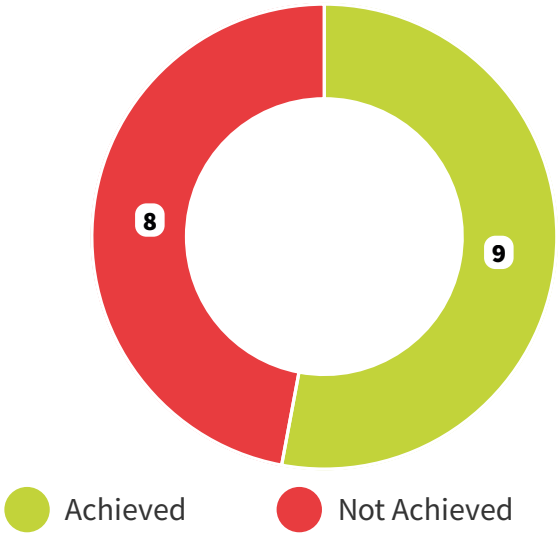


Ngā mahi a Te Pane Matua Taiao
Activities of Greater Wellington



Te Taiao
Environment

2025/26 status of LTP non-financial measures for Environment



Greater Wellington's Environment activities achieved 53 percent (9) of their 17 performance measures this year.

What we deliver for te taiao

We support the mauri (vital life-force energy) of our Region's unique taiao (environment), and recreation opportunities within it. This includes protecting and restoring our freshwater quality, wetlands, coasts, native biodiversity, harbours and marine areas, air quality, soil and ecosystem health. We carry out restoration planting and control pests in regional parks, important ecological sites, and across the wider landscape with positive outcomes for native biodiversity, climate resilience and community connection.

We monitor the state of our regional taiao and create and enforce rules to protect it from the harmful effects of development. We educate and advocate for its restoration, promote safe recreation and use of our regional parks and harbours, and protect significant parts of the region from flooding events. Much of our work is done alongside others, including mana whenua partners, territorial authorities, conservation organisations, volunteers, and private landowners.

Strengthening flood resilience and supporting flood recovery

We continued work to improve flood resilience across the region and support communities affected by severe weather.

South Wairarapa Flood Recovery

A series of major rainfall events between February and June 2026 caused significant damage across South Wairarapa, affecting roads, bridges, and coastal communities. Lake Ferry and surrounding coastal areas were cut off twice.

Greater Wellington's flood recovery programme worked closely with South Wairarapa District Council to support recovery efforts and prioritise repairs to critical infrastructure. Our work included gravel and willow clearance, bank stabilisation and channel realignment, support for South Wairarapa District Council's asset repairs, resource management advice and community engagement.



Waiwhetū Integrated Catchment Project

The Waiwhetū Integrated Catchment Project is a collaboration between Greater Wellington, Hutt City Council, Tiaki Wai, mana whenua and the community to restore the health of the Waiwhetū Stream, and to improve resilience to flooding in the surrounding suburbs.

This year's work focused on improving our understanding of the relationship and impact of floodwaters where stormwater, stream flooding, and coastal pressures combine. This work will also help inform the interventions possible in an area facing the increasing impacts of climate change.

RiverLink

Te Wai Takamori o Te Awa Kairangi (RiverLink) remained a major focus during 2025/26, with work continuing across flood protection, transport, river restoration and urban regeneration works in Lower Hutt. RiverLink's scale and complexity requires close coordination across multiple partners.

Key enabling works continued during the year, including relocation of high voltage cables by Wellington Electricity and demolition of property on Marsden, Daly and High Street. Detailed design of the flood protection works also continued.

Significant milestones included completion of the RL-L2 Rockline works, the start of gravel extraction to support project partners and the start of the Outlet 40 stormwater outlet construction works.

Together, these works improved flood resilience and supported the wider transformation of the Lower Hutt city centre.

Turning the vision of Te Awarua o Porirua into action

A major milestone was reached with the completion of the *Te Awarua o Porirua Action Plan (Catchment Plan)*. Developed by the five *Te Wai Ora o Parirua – Porirua Harbour Accord* partners, the Action Plan translates a shared vision into coordinated action to restore the health and mauri of one of Aotearoa's most significant harbour systems.

Co-designed through a number of workshops with mana whenua, subject matter experts, community groups and partner agencies, the Action Plan identifies 20 priority actions across four key areas: reducing sediment, improving water quality, restoring habitats and strengthening community connection and stewardship.

Grounded in an iwi-led mauri ora framework, the Action Plan recognises that restoring the harbour requires a catchment-wide approach – from Johnsonville to Pukerua Bay and support from landowners, businesses, community groups, volunteers, schools and residents to achieve a healthy harbour for future generations to enjoy. Partner organisations are already incorporating the priority actions into their work programmes for the coming year.

Predator Free Wellington

Our partnership with Predator Free Wellington continued efforts to eliminate target predators (possums, rats and stoats) from Wellington, building on the successful elimination work on the Miramar Peninsula. We are currently in Phase 2 operations, which aims to eliminate target predators from 1450 hectares, starting from the airport and extending to Te Papa and to Owhiro Bay. As at 30 June 2026 approximately 495 hectares has been eliminated.

The programme improved how it detects and eliminates target predators, with lessons helping to inform similar initiatives around the country.

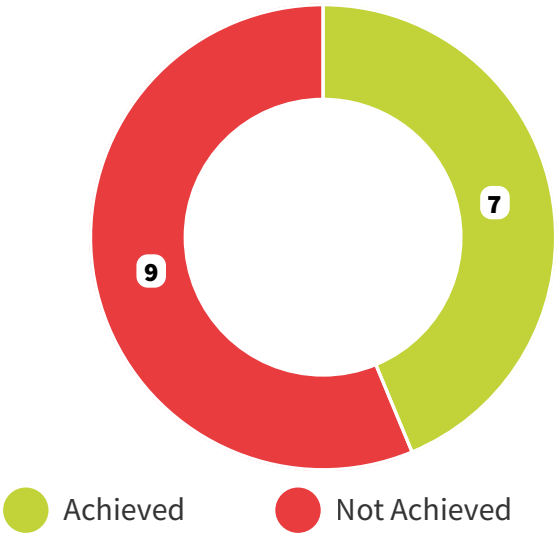
The Government committed $5.5 million funding over the next five years to support Predator Free Wellington, alongside Capital Kiwi and Zealandia Te Māra a Tāne.

Wellington has been recognised nationally to fulfil one of the objectives in DOC's Predator Free 2050 National Strategy – creating the first predator free city in New Zealand. Predator Free Wellington are deep into the challenge to deliver this.

Long-term ecological monitoring continues to show increases in native bird populations across Wellington, supporting the goal of making Wellington the world's first predator-free capital city.

Ngā waka Tūmatanui
Metlink Public Transport

2025/26 status of LTP non-financial measures for Metlink Public Transport



Greater Wellington's Metlink Public Transport activities achieved 44 percent (7) of their 16 performance measures this year.

What we deliver for public transport

Metlink is the brand we use to represent the Public Transport Group within Greater Wellington. Metlink delivers the Wellington region's public transport network; connecting people through a network that stretches from Wellington north to Ōtaki and east to Masterton. We have five rail lines, 90 public bus routes, more than 80 school bus services and a harbour ferry service. Where regular public transport services cannot meet the needs of people, Te Hunga Whaikaha Total Mobility Scheme provides subsidised taxi services..

The network is currently serviced by six transport operators:

- Bus – Kinetic, Tranzit Group (Tranzurban), Mana Coach Services, Uzabus
- Rail – Transdev (note we also co-fund the Capital Connection, which is operated by KiwiRail)
- Ferry – East by West

There are more than 36 million journeys a year across the Metlink network.

Metlink's goal is to deliver an efficient, accessible, affordable and low-carbon public transport network. We work in partnership with the NZ Transport Agency Waka Kotahi (NZTA), KiwiRail and territorial authorities to plan and fund the region's public transport.

Lower North Island Rail Integrated Mobility (LNIRIM) Programme

A significant milestone was reached in September 2025 with the award of the LNIRIM Design, Build and Maintenance contract to Alstom following an international procurement process. The programme will deliver 18 new battery electric multiple unit trains, representing the first battery-electric passenger rail fleet in the Southern Hemisphere.

The new fleet, named Tūhono, received approval from mana whenua and reflects the role the trains will play in strengthening connections between urban centres and regional communities. During the year, the programme advanced significantly, including mobilisation of Alstom's delivery team, design development, and the award of the new maintenance depot contract in Masterton.

The programme remains a cornerstone of Greater Wellington's commitment to improving regional rail connectivity while reducing transport emissions.

Planning the next generation of bus services

Metlink reached a major milestone in the future bus services programme with the release of the first Request for Tender for new bus service contracts. The procurement process will help shape the next generation of bus services from 2028, supporting future network growth and continuing improvements to customer experience across the region.

We have also been working to implement the Council's Strategic Public Transport Asset Control Strategy with a focus on the depots and fleet required for the Future Bus Services Contracts. In particular, the new electric bus depot at Kauri St, Miramar is on track for Stage 1 to be completed in the first quarter of the 2026/27 financial year. We are working towards proposed depots in Northern and Southern Wellington.

Rail network reliability and renewal works

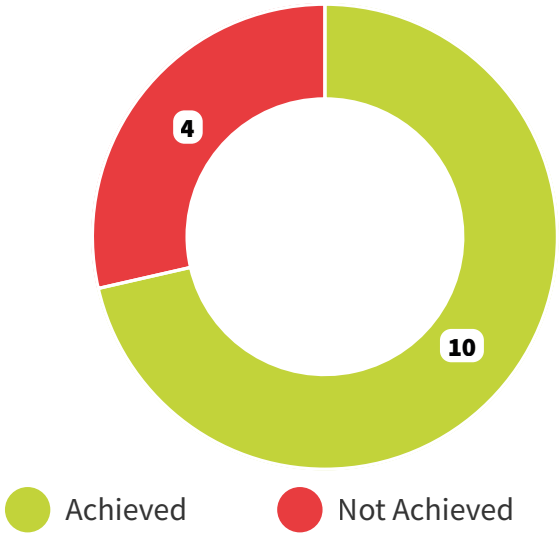
Ongoing rail renewal works and infrastructure constraints continued to affect service reliability across the Wellington rail network during 2025/26. A high number of temporary speed restrictions, network disruptions and planned upgrade works affected customer journeys and contributed to lower rail patronage compared with pre-COVID-19 levels.

While these works created short-term disruption, they are an important part of addressing historic underinvestment in the rail network and improving long-term reliability. Metlink continued to work with KiwiRail and rail operators to support customers during disruptions and improve replacement transport services during network closures.



Ko te mahere ā-rohe me ngā rangapū
Regional Strategy and Partnerships

2025/26 status of LTP non-financial measures for Regional Strategy and Partnerships



Greater Wellington's Regional Strategy and Partnership activities achieved 71 percent (10) of their 14 performance measures this year.

What we deliver for regional partnerships

We develop strategy, work in partnership with mana whenua and territorial authorities and coordinate across climate change, emergency management and business continuity, democratic services, regional spatial planning, regional transport planning, and regional economic development. Our partnerships with mana whenua and engagement with mātāwaka Māori are critical when we are considering how to respond and deliver meaningful outcomes across our Region.

Enduring partnerships with mana whenua

Our partnerships with mana whenua are highly valued and will continue to mature over time. They are built on trust, respect, rangatiratanga, and a shared commitment to achieving enduring environmental, cultural, social and economic outcomes for current and future generations.



One of the year's most significant partnership milestones was Council's unanimous adoption of the Wellington region's first Mana Whakahono ā Rohe agreements with Ngā Hapū o Ōtaki and Ātiawa ki Whakarongotai. Mana Whakahono ā Rohe does not create a new relationship; it strengthens and formalises existing partnerships by providing a clear framework for collaboration on resource management matters and ensuring these relationships remain enduring through future legislative and organisational change.

Alongside this milestone, we continued to embed Te Whāriki to enable better Māori outcomes across the organisation through Te Tiriti policy training for councillors and senior leaders, and improvements to monitoring and reporting. This helped strengthen understanding on how Māori outcomes and partnership are reflected in what we do and through our day-to-day planning.

Regional collaboration and leadership

During the year, councils across the region renewed their commitment to working together by signing the Wellington Regional Triennial Agreement 2025-2028, which supports ongoing collaboration on shared regional priorities including growth, transport and climate resilience.

Greater Wellington worked with councils, mana whenua and regional partners through the Wellington Mayoral Forum and Te Kāhui Whakarehunga to respond to the Government's Simplifying Local Government programme, including development of a Wellington Region-specific Head Start proposal. A key focus of this work was ensuring that Treaty settlements, co-governance arrangements and our partnership with mana whenua remained central considerations for reorganisation. It was also important to ensure all perspectives from different parts of the region were understood, and a proposal was developed that would enable clear benefits for the region as a whole.

The Wellington region's Head Start proposal was submitted to the Government in August 2026, after the end of the 2025/26 reporting year.

Greater Wellington also advocated for Wellington Region interests during a period of significant Central Government reform, making submissions on a wide range of proposed changes to legislation and policy direction that have an impact on local government. In particular to the Local Government (Systems Improvement) Amendment Bill, Natural Environment Bill and Planning Bill (proposed replacements for the Resource Management Act 1991), Emergency Management Bill (to replace the Civil Defence and Emergency Management Act 2002), the Government's proposal on rate capping, and the Government's proposal on the Simplification of Local Government. We drew on our regional expertise and experience to highlight the implications of reform and promote outcomes that enable councils to continue delivering essential services, environmental stewardship, regional resilience and community well-being.

Emergency Management

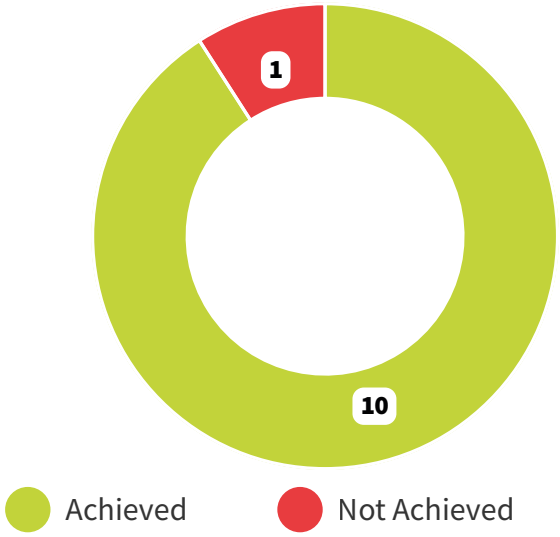
We worked with councils and the Wellington Region Emergency Management Office (WREMO) to help communities prepare for, respond to and recover from emergencies. During the year, the Emergency Coordination Centre (ECC) was activated five times and placed on standby twice in response to events affecting the region, including severe weather, a distant-source tsunami and coastal storm conditions.

We continued to maintain our emergency response capability, with 161 trained staff ready to support ECC.

We also contributed to the development of the new Wellington Region Civil Defence Emergency Management Group Plan 2026-2031, which sets the direction for how the region will prepare for, respond to and recover from emergencies in the years ahead.

Ngā puna wai
Water supply

2025/26 status of LTP non-financial measures for Water Supply



Greater Wellington's Water Supply activities achieved 91 percent (10) of their 11 performance measures this year.

What we delivered for bulk water supply

Water is a fundamental need for our communities. As responsibility for water services transitions to Tiaki Wai, we remain committed to protecting the natural environment that underpins the region's drinking water supply.

Until 1 July 2026, Greater Wellington was responsible for collecting, treating and distributing safe and healthy drinking water to Wellington, Hutt, Upper Hutt and Porirua City Councils. This work is carried out for Greater Wellington by Wellington Water Limited (WWL), a joint council-owned water management company. City and district councils were responsible for the distribution of water to households and businesses through their own networks. Providing the bulk water supply to the city councils involves managing a network of infrastructure, ensuring safe, high-quality, secure, and reliable water sources, and that our freshwater is sustainable.



Transfer of water services to Tiaki Wai

On 1 July 2026, responsibility for Greater Wellington's bulk water supply service transferred to Tiaki Wai, the new multi-council owned water services organisation established as part of the Government's water sector reform programme.

Preparing for the transfer was a major focus throughout the year. This involved completing the legal, financial and operational arrangements required to transfer statutory responsibilities, consents, infrastructure assets, land interests, contracts and associated obligations to Tiaki Wai.

Greater Wellington continues to play an important role in protecting and managing the region's freshwater resources. This includes monitoring rivers, lakes, groundwater and water quality, managing water takes and discharges, and working with communities and mana whenua to improve the health of our freshwater ecosystems.

Greater Wellington remains the owner of Hutt and Wainuiomata/Orongorongo water collection areas and will continue to manage these areas.

Whakawhirinaki Pipe Bridge strengthened water supply resilience

The Whakawhirinaki Silverstream Pipe Bridge was completed this year, strengthening the resilience of the Wellington region's drinking water supply. Built to withstand major earthquakes and flooding, it replaced a more vulnerable pipeline crossing and helps secure a critical water supply route serving Porirua and north Wellington. The bridge also provides a new walking and cycling connection across Te Awa Kairangi / Hutt River.

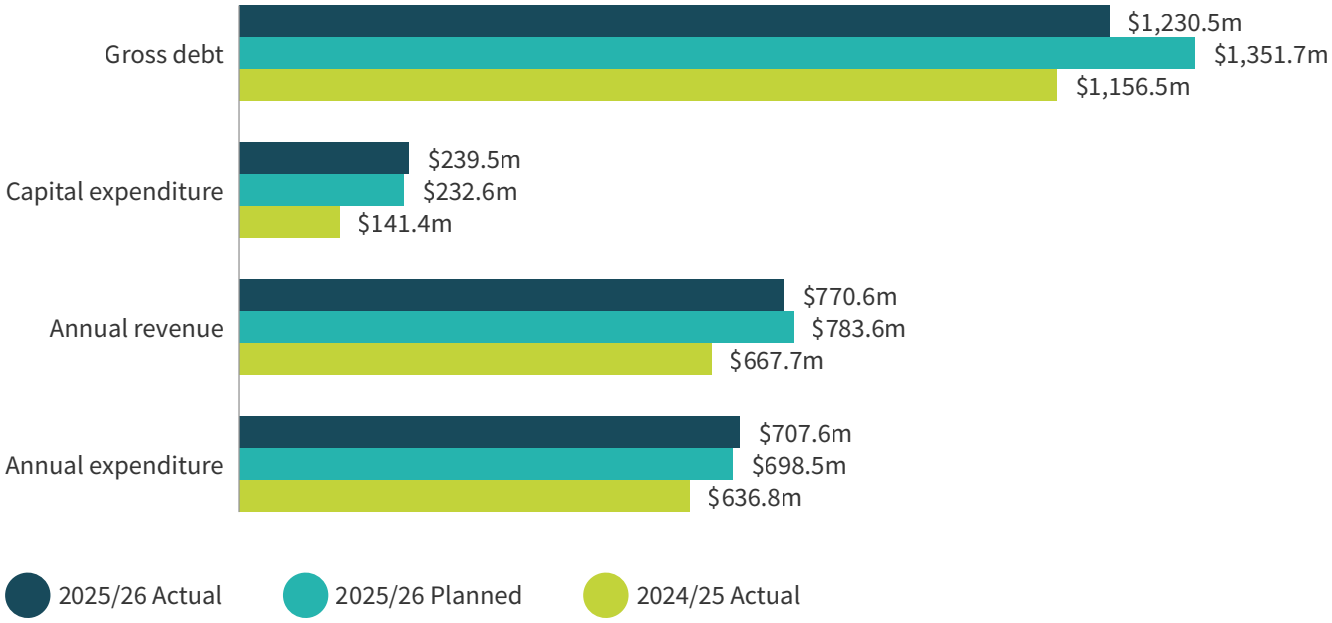


He Pūrongo Pūtea
Finances at a glance

Greater Wellington is managing the current economic environment by focusing on efficiency and resilience. While factors like inflation, fuel costs and infrastructure costs require management, the delivery of services and essential infrastructure remains a priority. Through cost control and investment prioritisation, we are maintaining services while balancing affordability for ratepayers.

- Standard & Poor's reaffirmed Greater Wellington's AA credit rating, reflecting Greater Wellington's strong financial position, prudent financial management, and proven ability to meet our financial commitments. While the outlook remains negative, indicating a risk that our credit rating could be lowered in future, our current rating is unchanged. Rather, it highlights potential future economic and financial challenges that may need to be carefully managed. The continued AA rating demonstrates our strong creditworthiness, financial resilience, and the confidence placed in our long-term financial sustainability. The negative outlook does not change our current rating but signals that future financial pressures will need to be carefully managed
- On average, $8.97 per day per rating unit helps fund the infrastructure and services that keep our region running and support thriving communities and businesses. This average is based on the total of residential, commercial, and rural rating units, with the actual amount charged varying by rating category.
- We manage $3.091 billion in assets, representing the infrastructure and resources that support the region, now and into the future

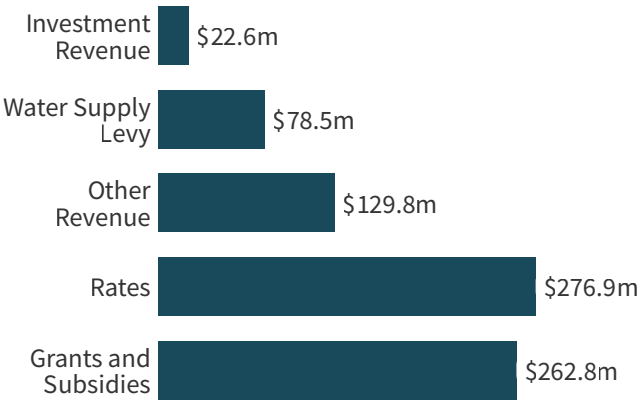
Financial overview



Revenue

Greater Wellington's revenue is sourced primarily through rates and grants from central government. Other revenue sources include water supply levy, fees, charges, and investment incomes.

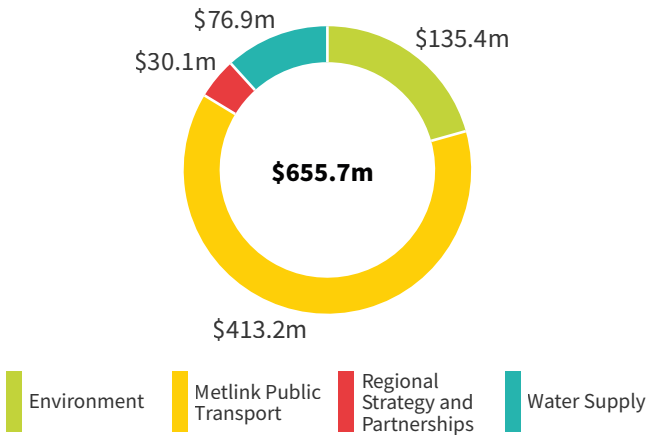
Revenue



Operational expenditure

Greater Wellington's operational expenditure across the four LTP Activity Groups, including operational costs such as staff and supplies.

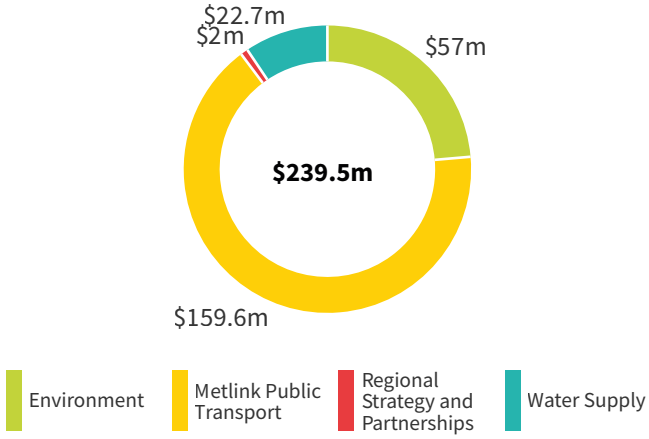
Operational expenditure by Activity Group



Capital expenditure

Greater Wellington's capital expenditure across the four LTP Activity Groups, including infrastructure investment in public transport, flood protection, water supply, and parks and forests.

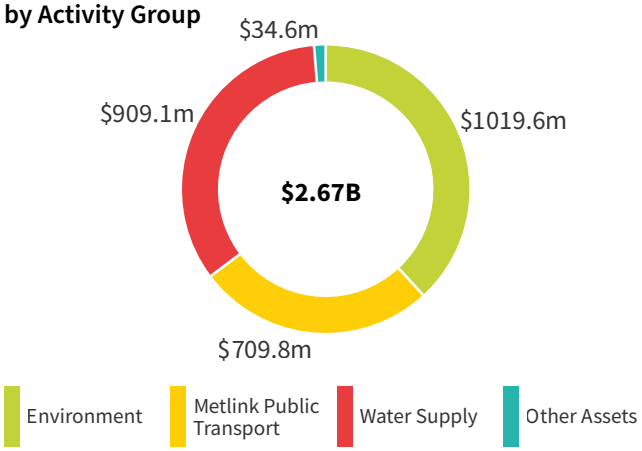
Capital expenditure by Activity Group



Property, plant, and equipment

Greater Wellington's asset base comprising public transport, flood protection, water supply, and parks. Public transport includes rail rolling stock and railway station infrastructure owned by Greater Wellington Rail Limited, a council subsidiary.

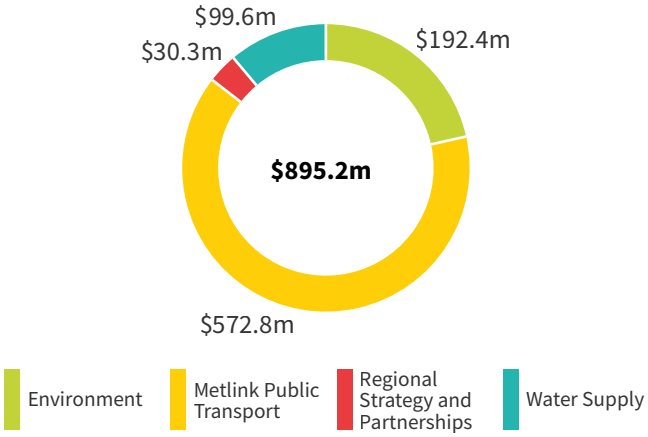
Property, plant, and equipment asset value by Activity Group



Total expenditure

Greater Wellington's total expenditure (operational plus capital) by LTP Activity Group.

Total Expenditure by Activity Group



Full details on our financial service performance information can be found in **Wāhanga tuatoru: He pūrongo pūtea | Section three: Financial performance** of the full 2025/26 Annual Report.

Financial Summary including key disclosure statements

Summary Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2026

	Greater Wellington			Greater Wellington Group	
	Actual 2026 $'000	Budget 2026 $'000	Actual 2025	Actual 2026 $'000	Actual 2025
Operating revenue and gains	766,728	784,953	660,457	888,219	773,285
Finance expenses	(52,770)	(51,202)	(58,958)	(53,615)	(60,633)
Operating expenditure	(654,840)	(647,273)	(577,803)	(793,422)	(708,144)
Operating surplus / (deficit) before other items and tax	**59,118**	**86,478**	**23,696**	**41,182**	**4,509**
Share of associate's surplus / (deficit)	-	-	-	(1,065)	(56)
Fair value gains on financial instruments	(1,231)	1,846	(22,537)	(1,231)	(22,537)
Fair value gain / (loss) on investment property	-	-	-	(4,567)	6,383
Revaluation of Equity Interest in Joint Venture prior to Acquisition	-	-	-	-	(1,792)
Tax benefit / (expense)	-	-	-	2,366	11,086
Operating surplus / (deficit) after tax	**57,887**	**88,324**	**1,159**	**36,685**	**(2,407)**
Other comprehensive revenue and expenses					
Increases / (decreases) in revaluations	199,759	5,620	10,243	199,985	16,507
Total comprehensive revenue and expense	**257,646**	**93,944**	**11,402**	**236,670**	**14,100**
Attributable to:					
Equity holders of the Parent	257,646	93,944	11,402	232,552	7,133
Noncontrolling interest	-	-	-	4,118	6,967
	257,646	**93,944**	**11,402**	**236,670**	**14,100**

Summary Statement of Changes in Equity

For the year ended 30 June 2026

	Greater Wellington			Greater Wellington Group	
	Actual 2026 $'000	Budget 2026 $'000	Actual 2025 $'000	Actual 2026 $'000	Actual 2025 $'000
Opening equity	**1,415,274**	**1,401,433**	**1,403,873**	**1,943,262**	**1,931,584**
Operating surplus / (deficit) after tax	57,887	88,324	1,159	36,685	(2,407)
Dividend to noncontrolling interest	-	-	-	(3,231)	(2,423)
Asset revaluation movements	200,699	5,620	6,684	196,636	11,885
Deferred tax recognised in revaluation reserves	-	-	-	560	-
Revaluation of equity Interest	-	-	-	-	1,054
Revaluation movement of other financial assets	(940)	-	3,559	2,789	3,559
Total closing equity at 30 June	**1,672,919**	**1,495,378**	**1,415,274**	**2,176,701**	**1,943,262**

Summary Statement of Financial Position

As at 30 June 2026

	Greater Wellington			Greater Wellington Group	
	Actual 2026 $'000	Budget 2026 $'000	Actual 2025 $'000	Actual 2026 $'000	Actual 2025 $'000
Current assets	348,194	343,626	367,156	383,284	427,927
Noncurrent assets	2,743,352	2,612,130	2,326,839	3,379,805	2,955,714
Total assets	**3,091,546**	**2,955,756**	**2,693,995**	**3,763,089**	**3,383,641**
Current liabilities	373,442	257,963	289,118	399,967	308,647
Noncurrent liabilities	1,045,185	1,202,415	989,603	1,186,421	1,131,732
Total liabilities	**1,418,627**	**1,460,378**	**1,278,721**	**1,586,388**	**1,440,379**
Net assets	1,672,919	1,495,378	1,415,274	2,176,701	1,943,262
Equity attributed to:					
Retained earnings	326,455	374,395	278,940	583,098	560,040
Other reserves	1,346,464	1,120,983	1,136,334	1,472,192	1,262,699
Minority interest	-	-	-	121,411	120,523
Total equity	**1,672,919**	**1,495,378**	**1,415,274**	**2,176,701**	**1,943,262**

Summary Statement of Cash-Flow

For the year ended 30 June 2026

	Greater Wellington			Greater Wellington Group	
	Actual 2026 $'000	Budget 2026 $'000	Actual 2025 $'000	Actual 2026 $'000	Actual 2025 $'000
Cashflows from operating activities	118,742	98,691	16,610	137,501	37,355
Cashflows from investing activities	(187,267)	(354,140)	(131,787)	(242,459)	(199,612)
Cashflows from financing activities	73,991	253,335	110,378	73,793	118,155
Net increase / (decrease) in cash and cash equivalents	**5,466**	**(2,114)**	**(4,799)**	**(31,165)**	**(44,103)**
Opening cash equivalents	**13,785**	**20,331**	**18,584**	**54,951**	**99,054**
Closing cash equivalents	**19,251**	**18,217**	**13,785**	**23,786**	**54,951**

Major variances between actual and budget

Statement of comprehensive revenue and expenditure

Operating revenue and gains
Grants and subsidies transport improvements revenue are below budget due to revised milestones for the LNIRIM programme and NZTA's decision to reduce National Land Transport Plan funding.

Other revenue
Other revenue was above budget mainly due to higher subvention revenue, increased dividends from WRC Holdings, prefunding interest, and stronger revenue from environmental activities. This was partly offset by lower fare revenue, mainly from rail services.

Grants and subsidies expenditure
Grants and subsidies expenditure was above budget due to higher bus contract costs driven by fuel related indexation and higher Wellington Network Agreement costs.

Fair value gains / (losses) in revenue and expenditure statement
The fair value of the interest rate swap portfolio was below budget due to an adverse movement in market interest rates, which reduced the portfolio's net fair value at year-end.

Grants and subsidies revenue – Transport Improvement
Transport improvement grants and subsidies revenue was below budget due to lower funding claims. The lower claims reflected underspends across transport capital projects, rail programmes, and National Ticketing Solution initiatives.

Statement of financial position

Total assets
Total assets were above budget, mainly due to higher than expected fair value movements offset by lower capital expenditure.

Ratepayers equity
Ratepayers' equity was higher than budget mainly due to stronger than expected fair value gains, which more than offset the impact of lower than budget surpluses.

Current and non current liabilities
Total liabilities were below budget, mainly due to lower capital expenditure resulting in reduced borrowing requirements.

Statement of cash flow

Cashflows from operating activities
Cash flows from operating activities were above budget mainly due to higher subvention revenue, dividends from WRC Holdings, prefunding interest, and stronger revenue from environmental activities. This was partly offset by lower fare revenue, mainly from rail services.

Cashflows from investing activities
Cash flows from investing activities were below budget mainly due to revised delivery timeframes, and project complexities across several major programmes.

Cashflows from financing activities
Cash flows from financing activities were below budget due to lower capital expenditure, which reduced the financing required.

Events occurring after the balance date

Local Water Done Well / Tiaki Wai

On 1 July 2026, the Council transferred responsibility for water services, together with substantially all related water infrastructure assets, liabilities and operations, to Tiaki Wai Limited, a new regional water services provider established under the Government's Local Water Done Well reforms. Tiaki Wai is owned by Wellington City Council, Hutt City Council, Porirua City Council, Upper Hutt City Council and Greater Wellington Regional Council, in partnership with mana whenua. In exchange for the estimated net assets transferred, the Council received an equity interest in Tiaki Wai, which has been classified as an investment in an associate and will be accounted for using the equity method.

The estimated net assets transferred totalled $558.6 million, comprising assets of $959.1 million and liabilities of $400.5 million. These values remain provisional and may be adjusted through processes provided for in the transfer agreements through to 30 June 2028 and, for some matters, beyond.

The transfer will have a significant impact on the Council's 2026/27 financial statements, including the derecognition of water infrastructure assets, related debt and water service operations, recognition of the Council's investment in Tiaki Wai, disclosure of discontinued operations, and recognition of contingent liabilities relating to callable preference share capital and guarantees over Tiaki Wai borrowings. The Council does not currently expect these contingent obligations to be called upon.

The Council has assessed the impact of the transfer on its ability to continue as a going concern and considers the going concern basis of preparation remains appropriate, as the reduction in water-related revenue will be largely offset by a corresponding reduction in associated expenditure.

Head Start for Simplifying Local Government

In August 2026, Greater Wellington endorsed the submission of a regional local government reorganisation proposal under the Government's Head Start for Simplifying Local Government process. Proposals for a Wellington region-wide unitary authority and a Wairarapa-only unitary authority were subsequently submitted to the Government.

In September 2026, the Government deferred consideration of the proposals until early 2027. Given the uncertainty surrounding the future governance structure of local government in the Wellington region, the financial and operational impacts on the Council cannot be reliably estimated at the date these financial statements were authorised for issue.

Moa Point Wastewater Treatment Plant

On 1 October 2026, Greater Wellington filed charges against Tiaki Wai and Wellington City Council in relation to alleged unlawful wastewater discharges from the Moa Point Wastewater Treatment Plant. The charges relate to two periods of alleged offending: wastewater discharge incidents occurring between October 2025 and January 2026 and the failure of the treatment plant in February 2026 and the ongoing discharges connected to that failure.

As at the date the financial statements were authorised for issue, proceedings have been filed with the court but not commenced and no financial impact on Greater Wellington Regional Council had been determined. This event has not resulted in any adjustment to the amounts recognised in these financial statements.

Dividends and Other Events

No dividend was declared after balance date. There were no other subsequent events requiring adjustment to, or disclosure in, these financial statements.

Disclaimer

The full financial statements presented in the 2025/26 Annual report have been audited.

Greater Wellington's full financial statements have been prepared in accordance with Public Benefit entity (PBE) Accounting Standards.

Specific disclosures included in the summary financial statements have been extracted from the full financial statements. These financial statements contain no information that has been restated or reclassified.

The summary financial statements do not include all the disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements.

The full financial statements can be obtained from the Greater Wellington website.

The full financial statements are denominated in NZ$.

The summary financial statements comply with PBE FRS 43 – Summary financial statements.

He Pūrongo Arotake Pūtea
Independent Auditor's Report

To the readers of Greater Wellington Regional Council and Group's summary of the annual report for the year ended 30 June 2026

The summary of the annual report was derived from the annual report of the Greater Wellington Regional Council and Group (the Council and Group) for the year ended 30 June 2026.

The summary of the annual report comprises the following information on pages 1, 10 to 21 and 25 to 29:

- the summary statement of financial position of the Council and Group as at 30 June 2026;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows of the Council and Group for the year ended 30 June 2026;
- the notes to the summary financial statements that include accounting policies and other explanatory information; and
- the summary of non-financial performance.

Opinion
In our opinion:

- the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report; and
- the summary statements comply with PBE FRS-43: *Summary Financial Statements*.

Summary of the annual report
The summary of the annual report does not contain all the disclosures required by generally accepted accounting practice in New Zealand. Reading the summary of the annual report and the auditor's report thereon, therefore, is not a substitute for reading the full annual report and the auditor's report thereon.

The summary of the annual report does not reflect the effects of events that occurred subsequent to the date of our auditor's report on the full annual report.

The full annual report and our audit report thereon
We expressed an unmodified audit opinion on the information we audited in the full annual report for the year ended 30 June 2026 in our auditor's report dated 29 October 2026.

Our auditor's report on the full annual report includes emphasis of matter paragraphs drawing attention to the following disclosures in the full annual report.

Local water done well reforms
Note 33 on pages 174 to 177 outlines how the future changes in delivery of water services will affect the Council.

Simplifying Local Government reform
As described in note 33 on pages 177 to 178, the government has announced it wants to phase out regional councils. The eventual outcome for the Council and group is dependent on future Cabinet decisions and enactment of enabling legislation. Because of the significant uncertainty about the outcome and timing of any future reorganisation, the financial statements have continued to be prepared on a going concern basis.

Measurement and reporting of the Council and Group greenhouse gas emissions
The Council has chosen to include measures of its GHG emissions in its performance information. In considering the public interest in climate change related information, we draw attention to the inherent uncertainty disclosure on page 28 of the annual report, which outlines the inherent uncertainty in the reported greenhouse gas (GHG) emissions. Quantifying GHG emissions is subject to inherent uncertainty because the scientific knowledge and methodologies to determine the emissions factors and processes to calculate or estimate quantities of GHG sources are still evolving, as are GHG reporting and assurance standards. In particular, there is estimation uncertainty associated with the reliance on modelling and assumptions to determine certain emissions, including emissions from Metlink bus services, as disclosed on page 26.

Council's responsibility for the summary of the annual report
The Council is responsible for preparing the summary of the annual report which includes preparing summary statements, in accordance with PBE FRS-43: *Summary Financial Statements*.

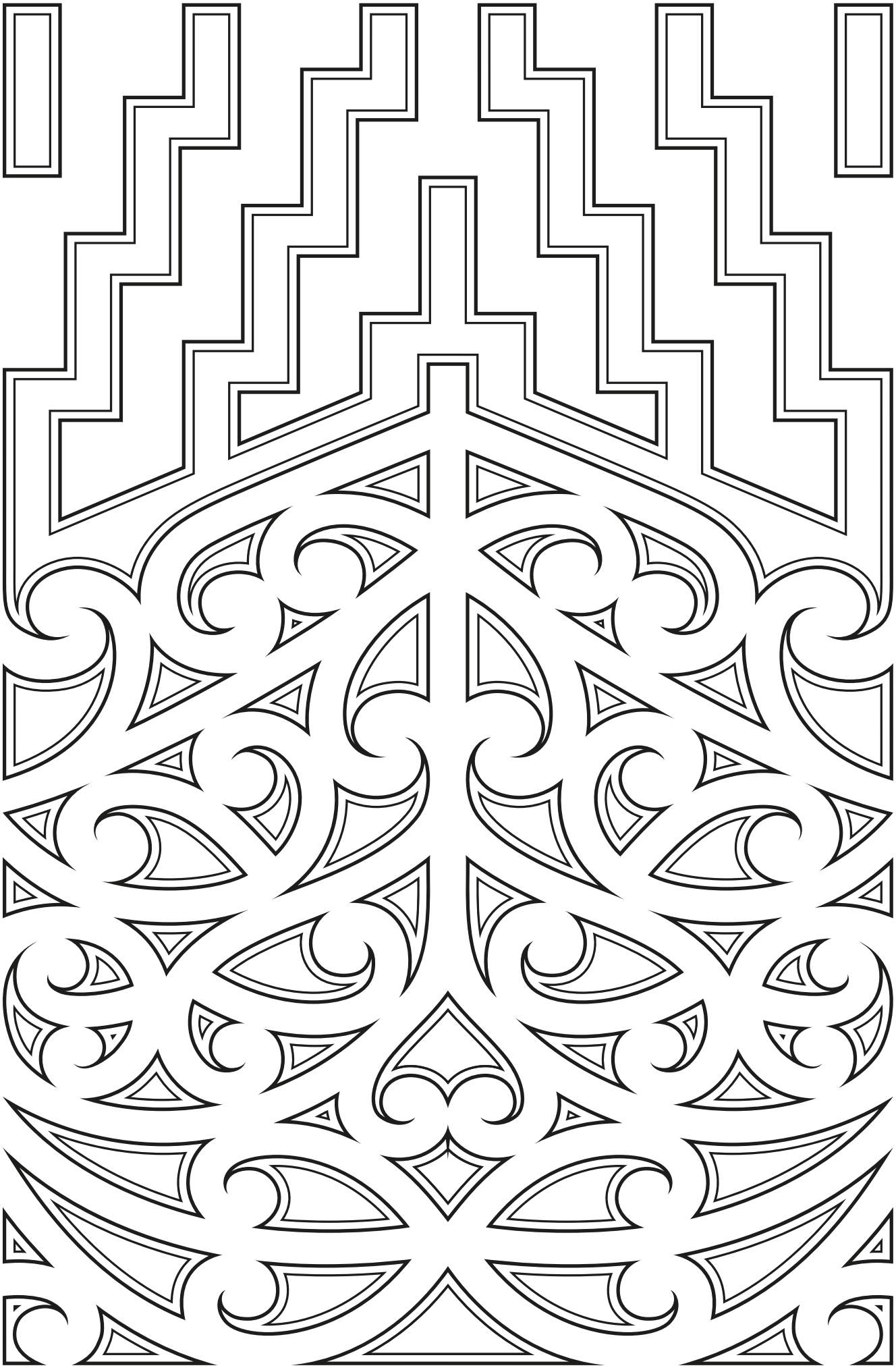
Auditor's responsibility
Our responsibility is to express an opinion on whether the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the full annual report and whether the summary statements comply with PBE FRS 43: *Summary Financial Statements*.

Our opinion on the summary of the annual report is based on our procedures, which were carried out in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit and our report on the disclosure requirements, we have performed a limited assurance engagement related to the Council's debenture trust deed which is compatible with those independence requirements. Other than these engagements, we have no relationship with, or interests in, the Council or the Group.



Fiona Elkington
The Audit Office
On behalf of the Auditor-General
Wellington, New Zealand
11 November 2026



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November 2026