



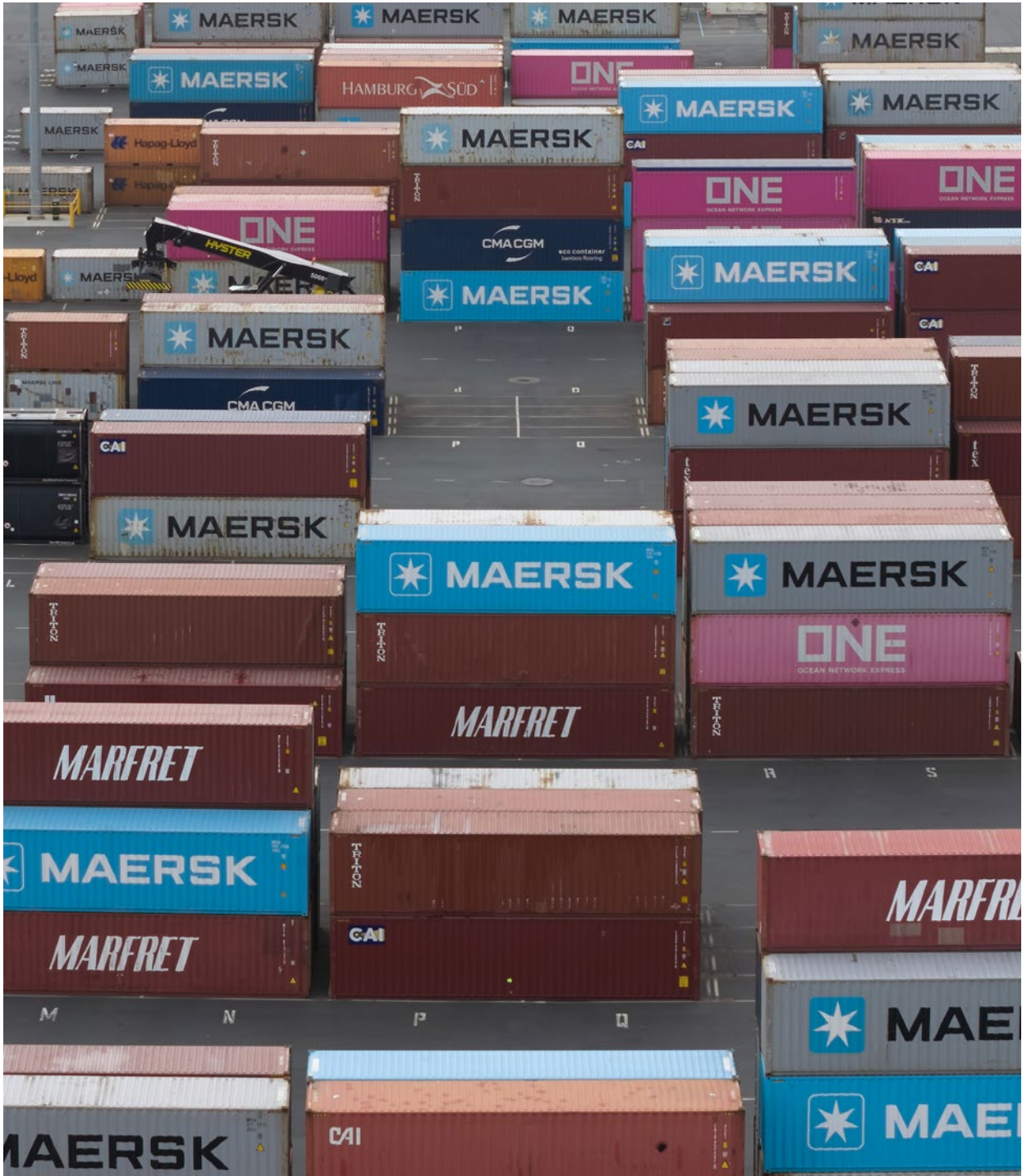
KiwiRail Sustainability Report 2026

Stronger Connections,
Better New Zealand



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A message from our CEO

We know that delivering a more sustainable KiwiRail will take time, investment, and collaboration, so we are focused on making practical improvements and being transparent about our performance.



In FY26, KiwiRail kept the safe and reliable movement of freight and people at the heart of its business. At the same time, we remained determined to play our part in Aotearoa New Zealand achieving a low-emissions climate-resilient future. This report outlines the progress we have made.

In the past financial year, we have reduced our emissions, made good progress implementing our Climate Adaptation Plan, improved safety performance, and continued to support our customers to move freight and people by rail.

Rail has an important role to play in helping Aotearoa New Zealand's integrated transport system to be more sustainable. Rail freight produces, on average, 60 per cent fewer carbon emissions than equivalent heavy road freight movements and is up to 2.5 times more fuel efficient. In the past year our freight volumes (tonnes km) have grown by 4 per cent, and we have a strong forward pipeline of freight opportunities with customers.

Hand in hand with addressing the causes of climate change is addressing its impacts. In FY26, we cancelled just over 1,000 rail services – around 10 per cent of all those we run – because of weather events and the damage they caused, such as slips. This report also highlights the cost to KiwiRail of not tackling these issues and steps we are taking to make our business more resilient.

Thank you to our people, customers, partners, iwi, and stakeholders who have contributed to this work. We are making progress, but we can and will do more.

Peter Reidy
Chief Executive



Introduction

Welcome to KiwiRail’s first standalone Sustainability Report.

Financial Year 2026 (FY26) was a milestone year for sustainability at KiwiRail. We launched our updated Rautaki Whakauka Sustainability Strategy 2025-2028 (Sustainability Strategy), alongside our first Carbon Reduction Plan and Climate Adaptation Plan. Our strategy and plans represent practical actions and targets that will help shape a low-emissions, climate-resilient future for Aotearoa New Zealand.

This report has been prepared as an FY26 progress report against our Sustainability Strategy and outlines the steps we’ve taken, some of the challenges we’ve faced, and the opportunities ahead. It does not align to a specific sustainability reporting standard.

As signatories to the Climate Leaders Coalition and members of the Sustainable Business Council, we are committed to playing our part and collaborating with others to keep Aotearoa New Zealand moving forward, more sustainably.

KiwiRail context

KiwiRail is a state-owned enterprise (SOE), which operates under the SOE Act in Aotearoa New Zealand. This requires KiwiRail to deliver commercial outcomes as well as benefit to the public. KiwiRail is a vertically integrated rail organisation (“KiwiRail Group”) comprising two interconnected businesses: Services and Infrastructure. Our Services business (KiwiRail, Interislander, Great Journeys New Zealand and inter-regional commuter services) operates in competitive markets (transport, logistics, tourism and property), while our Infrastructure business maintains and renews the national rail

network that enables freight and passenger services. Together, they allow KiwiRail to deliver commercial outcomes for customers and long-term public value for Aotearoa New Zealand.

Materiality

In this report we have focused on the nine priority areas identified in our Sustainability Strategy. Selection of these priorities was informed in part by a materiality assessment completed in 2025. KiwiRail partnered with thinkstep-anz to conduct 26 stakeholder interviews from inside and outside KiwiRail, including senior leaders, freight customers, government partners, iwi, and industry peers. The assessment identified 16 topics that matter most to KiwiRail based on input from our stakeholders and senior leaders.

Our stakeholders care most about safety, performance, long-term planning and KiwiRail’s role in shaping a better Aotearoa New Zealand. They expect KiwiRail to lead on climate action, strengthen community and iwi relationships and show a clear direction for the future. Stakeholders want to see KiwiRail succeed: economically, socially and environmentally. They want to see a reliable operator, a forward-thinking employer that delivers positive social outcomes, and a transport provider that helps Aotearoa New Zealand decarbonise.

Assessing progress

While this report includes a range of performance indicators and case studies, it does not seek to provide a comprehensive account of all sustainability impacts, risks, opportunities, or stakeholder perspectives relevant to KiwiRail. Some metrics and programmes are still evolving, and in certain

focus areas full data is not yet available. Where limitations in data or methodology exist, these have been identified within the relevant sections of the report. This report focuses primarily on activities within KiwiRail’s direct control (KiwiRail, Interislander, Great Journeys & inter-regional commuter services), however there are some targets which consider the wider value chain and have been indicated as such.

Our Sustainability Strategy sets out targets and key actions to FY28. In this report, the key action update section summarises progress against the actions from our Strategy. For our targets, some of these are also reported via KiwiRail’s Annual Integrated Report and Statement of Corporate Intent (SCI) 2026. Where targets overlap, we have taken the reported FY26 target status as the interim indicator for progress towards the FY28 target. Where interim numerical targets are not available, the status has been assessed based on qualitative updates provided by the business. Remaining targets may use other methods of status reporting as explained via a footnote. This report also summarises delivery against the United Nations Sustainable Development Goals (UN SDGs), which is highlighted in the final section of the report.

The targets reported against in this report are for FY26 (1 July 2025 – 30 June 2026) and were correct at the time of publishing the Sustainability Strategy last September. From FY27, some targets will be updated to reflect KiwiRail’s latest SCI to ensure alignment across our reporting frameworks.

Questions or comments?

Contact us at sustainability@kiwirail.co.nz
Publication date: 2 October 2026



The new DL simulator marks a new era in locomotive training.



Value of Rail¹



Total value is derived from:

Moving passengers and freight by rail contributes significantly to the New Zealand economy.

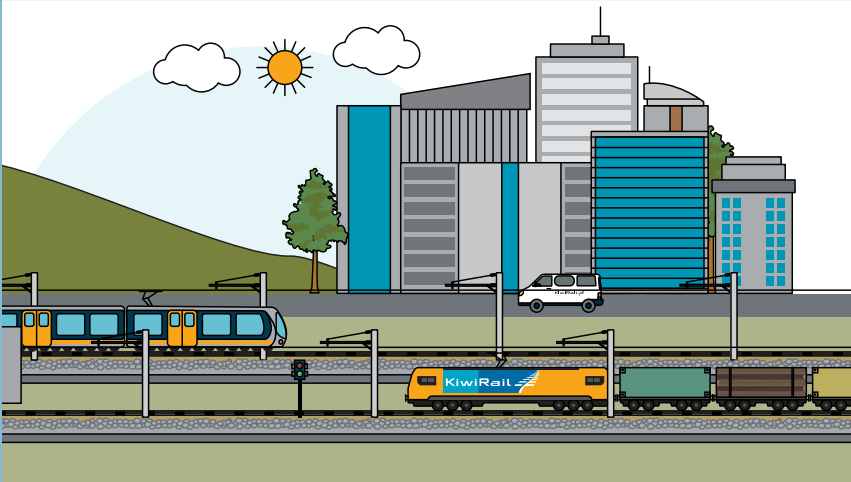
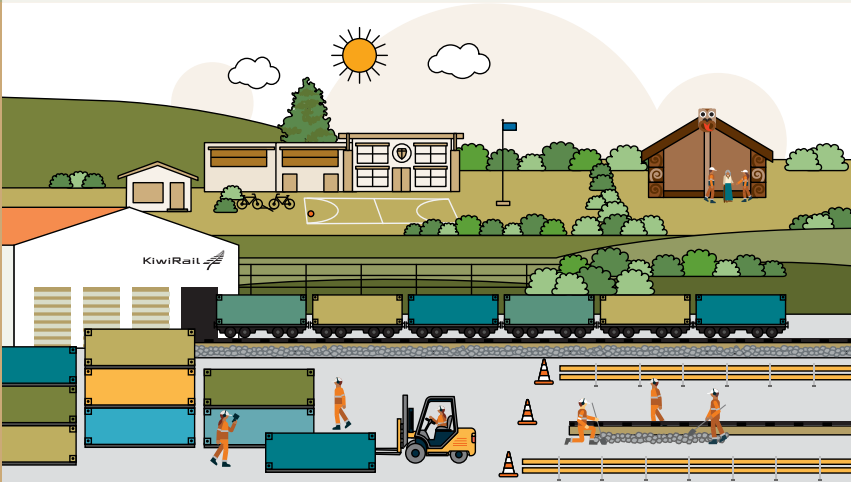
The total economic value of rail is:

\$3.3B
EVERY YEAR

\$1,533m Reduced Congestion	\$972m Growth in GDP	\$291m Reduced air pollution	\$268m Reduced fuel and maintenance costs	\$161m Improved safety outcomes	\$36m Reduced greenhouse gas emissions
Rail in Auckland and Wellington avoids 20m driving hours per year	Additional jobs created 1010 through construction and increasing economic growth	Rail avoids 168 premature deaths and hospitalisations per year	Rail avoids the need for over 146m litres of fossil fuels each year, or approximately 1 mill. barrels	Making our roads safer with 210 fewer injuries & fatalities per year	Helping the environment by avoiding 410,000 tonnes of CO ₂ e per year

¹ Based on the Australasian Railway Association's The Benefit of Rail to New Zealand report, 2024.

Rautaki Whakauka Sustainability Strategy 2025-2028

Our vision		Our 2028 priorities and targets		
ECONOMY				
	Grow low-carbon, resilient networks for freight and passengers	Customer-led 177,000 tonnes of CO₂e emissions avoided by moving freight by rail compared to road 42 million low carbon metro commuter journeys enabled Climate adaptation and resilience 70% of actions in Climate Adaptation Plan are on track - Maintain or reduce where possible the % of culverts that are condition 5 on priority lines, where 1 is best condition, 5 is very poor condition (baseline 4.4% for FY25)	Climate adaptation and resilience (continued) - Pilot of Dynamic Adaptive Pathway Planning completed for at least two sites/assets Sustainable procurement - Increase in KiwiRail suppliers that have committed to a Scope 1 & 2 emissions reduction target (new target, baseline TBC in FY26) - Complete initial risk assessment of supply chain for modern slavery and human rights violations	UN SDG 9 Industry, innovation & infrastructure
				
ENVIRONMENT	We are a climate leader in low emissions transport and we protect the environment	Emissions reduction 40% reduction in Scope 1 & 2 CO₂e emissions by 2035 against FY19 base year* 46% reduction in rail freight CO₂e emissions intensity by 2035 against FY19 base year 30% reduction in Scope 3 operational CO₂e emissions by 2035 against FY24 base year 14% reduction in Scope 3 capital goods CO₂e emissions intensity by 2035 against FY24 base year	Caring for our environment - Trial an Environment in Design process on selected projects. - Contribute to at least 3 environmental stewardship projects with iwi and/or community groups per year 100% of culvert replacements on permanent streams provide for fish passage Waste minimisation 25% of operational waste recycled (offices and sites) 70% diversion of construction waste from landfill across capital works projects	UN SDG 13 Climate action
SOCIETY				
	A relentless focus on zero injuries, quality employment and community relationships	Safety, health and wellbeing - Reduce TRIFR (total number of injuries requiring medical treatment) to 9.6 per million hours worked (baseline FY25 21.7) - Reduce High Potential Incidents and Near Misses to 2.0 per million hours worked (baseline 8.1 for FY25) 70% Employee Engagement Score Iwi partnerships - Increase in partnerships underway with mana whenua 20+ staff participating in Toi Toi Māori leadership programme/year	Providing quality employment 21% women in workforce (baseline FY25 18.9%) 33% young people (under 35 years) in workforce (baseline FY25 30.2%) 100% of KiwiRail staff paid at least Living Wage - Maintain 150 employees in early careers programme (e.g. graduates, apprenticeships or trainee roles)	UN SDG 8 Decent work & economic growth

Collaboration and partnerships: All pillars are supported by our commitment to partnerships and collaboration with the Energy Efficiency and Conservation Authority, Sustainable Business Council and the Climate Leaders Coalition and our ongoing support for policies that support the rail industry’s transition to a low-carbon future.

* Meeting our Scope 1 and 2 emissions reduction target will be contingent on initiatives, such as electrification of the Golden Triangle, which will require major additional investment.

FY26 at a glance

KEY: ● Achieved target performance | ● Within 10 per cent of target | ● Below >10 per cent to target | ● To commence

FY28 Targets (unless specified)		FY26 plan	FY26 actual	FY26 status	
ECONOMY	177,000 tonnes of CO ₂ e emissions avoided by moving freight by rail compared to road	154,294 tCO ₂ e	143,893tCO ₂ e	●	UN SDG 9 Industry, innovation & infrastructure
	42 million low carbon metro commuter journeys enabled	24.3m	24.5m	●	
	70% of actions in Climate Adaptation Plan are on track	NA	29% complete 42% on-track	●	
	Maintain or reduce where possible the percentage of culverts that are condition 5 on priority line, where 1 is best condition, 5 is very poor condition (baseline 4.4% for FY25)	4.4%	4.68%	●	
	Pilot of Dynamic Adaptive Pathway Planning completed for at least two sites/assets	NA	Sites selected	●	
	Increase in KiwiRail suppliers that have committed to a Scope 1 & 2 emissions reduction target (new target, baseline TBC in FY26)	Complete benchmark	Benchmarking complete	●	
	Complete initial risk assessment of supply chain for modern slavery and human rights violations	Complete risk assessment	Risk assessment complete	●	
ENVIRONMENT	40% reduction in Scope 1 & 2 CO ₂ e emissions by 2035 against FY19 base year	29%	24%	●	UN SDG 13 Climate action
	46% reduction in rail freight CO ₂ e emissions intensity by 2035 against FY19 base year	12%	3%	●	
	30% reduction in Scope 3 operational CO ₂ e emissions by 2035 against FY24 base year	11%	21%	●	
	14% reduction in Scope 3 capital goods CO ₂ e emissions intensity by 2035 against FY24 base year	NA	2%	NA	
	Trial an Environment in Design process on selected projects.	1 trial	2 trials completed	●	
	Contribute to 3 environmental stewardship projects with iwi and/or community groups per year	3 projects	3/3	●	
	100% of culvert replacements located on permanent streams provide for fish passage	100%	100% (15/15)	●	
	25% operational solid waste recycled* (offices and sites)	18%	19.5%	●	
	70% diversion of construction waste from landfill across capital works projects	70%	85%	●	
SOCIETY	High Potential Incident Reduction (Total 12-month rolling average) by 20% (FY27) & 15% (FY28)* (baseline FY25 89)	*new measure	43	NA	UN SDG 8 Decent work & economic growth
	Lost Time Injury Reduction (Total 12-month rolling average) by 20% (FY27) & 20% (FY28)* (baseline FY25 242)	*new measure	135	NA	
	70% Employee Engagement Score	65%	76%	●	
	21% women in workforce (baseline FY25 18.9%)	20%	20.7%	●	
	33% young people (under 35 years) in workforce (baseline FY25 30.2%)	31%	28.6%	●	
	100% of KiwiRail staff paid at least Living Wage	NA	97.8%	●	
	Maintain 150 employees in early careers programme (e.g. graduates, apprenticeships or trainee roles)	150	183	●	
	Increase in partnerships underway with mana whenua	1+	+1	●	
	20+ staff participating in Toi Toi Māori leadership programme/year	20+	24	●	

Customer Led

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
177,000 tonnes CO ₂ e emissions p.a. avoided by moving freight by rail compared to road	154,294 t CO ₂ e*	143,893 t CO ₂ e	●
42 million low carbon metro commuter journeys enabled p.a.	24.3 million**	24.5 million	●

*FY26 plan is aligned to the forecasted/targeted NTK figures and rail freight carbon intensity
**FY26 plan is aligned to Auckland Council and Great Wellington Regional Council plans

Performance commentary

KiwiRail’s rail services provide efficient supply chains for our freight customers to connect to domestic and global markets and connect people to communities and tourism experiences.

Rail freight produces, on average, 60 per cent fewer greenhouse gas (GHG) emissions than moving the same freight by heavy road transport². Increasing the amount of freight moved by rail remains one of KiwiRail’s most significant opportunities to reduce transport emissions in Aotearoa New Zealand.

In FY26, our rail freight customers collectively avoided 143,893 tonnes of CO₂e by moving freight by rail compared to road. This annual figure is calculated using the independently verified Steel Wheels methodology³ and is affected by rail freight

volumes and distance, rail freight emissions intensity, and comparative road fuel factors. This is below target, however as we work to grow our freight volumes and improve our rail freight carbon intensity, we expect that the emissions avoided will increase to forecast levels.

In FY26, through the maintenance and delivery of metro infrastructure, KiwiRail enabled Auckland and Greater Wellington Regional councils to deliver a total of 24.5 million low-carbon commuter journeys across the metropolitan rail networks (14.4 million in Auckland and 10.1 million in Wellington)⁴. This achieves the FY26 plan of 24.3 million journeys. Public transport use continues to be impacted post-COVID-19 pandemic particularly by people working from home contributing to lower public transport

use. In Auckland, rail patronage has also been affected by major network closures associated with rail upgrades and City Rail Link (CRL) preparation. Auckland journeys are expected to reach 30 million rail passenger trips by FY28. This is challenging but achievable.

In Wellington, network reliability issues are continuing to affect public transport patronage, with future network upgrades likely to cause some short-term disruption despite long-term benefits. Reaching the target of around 12 million passenger trips will be challenging by FY28, however previous patronage levels above 11 million suggest recovery remains possible.



City Rail Link is boosting capacity on the Auckland network.

² This figure is a network average comparison calculated using the Steel Wheels methodology (described in footnote 2) and includes all freight moved by electric and diesel locomotives across the rail network.
³ Calculation of the annual emissions avoided uses the Steel Wheels report methodology. The Steel Wheels report inputs, assumptions and methodology were independently verified by Toitū Envirocare in 2026.
⁴ Journeys enabled on the Wellington metro (electrified except for the Wairarapa line) and Auckland metro (electrified) rail networks.

Customer Led

Key action update

Supporting our customers to grow rail volumes

A focus throughout FY26 has been growing our low carbon freight volumes with net tonnes increasing by 0.6 per cent from FY25 to FY26. Several initiatives have supported this growth including:

Increasing capacity through MetroPort

- Since KiwiRail assumed both commercial and operational management of MetroPort (from Port of Tauranga) in December 2025, capacity between Auckland, Tauranga and MetroPort has increased by 37 per cent TEU (Twenty-foot Equivalent Units), enabled by an increase in scheduled MetroPort train services from 54 to 74 per week.
- MetroPort, Aotearoa New Zealand’s fourth-largest container port, is an inland port situated within KiwiRail’s Southdown rail terminal in Penrose (Auckland), connecting rail to Tauranga, Hamilton and the country. The additional capacity has improved transit times into Auckland, making them faster and more predictable, while supporting growing customer demand for freight movements between Auckland and Tauranga.

Increasing utilisation of our trains

- Customers moving freight through the lower North Island now have a more reliable, higher-capacity rail option, on a corridor that has recovered from disruption and is growing again. In FY26, KiwiRail increased freight volumes on the Palmerston North – Napier corridor through strong customer partnerships and better use of existing network capacity. Modal shift from road to rail across forestry, and general freight volumes enabled us to expand container capacity by more than 50 per cent during the year, while operating two return services each weekday.

Increasing number of rail-served sites

- A new rail siding was constructed at Sims NZ in Otāhuhu to enable a new circular supply chain. The project means that Sims Metal’s ferrous metal facility has a direct rail link to New Zealand Steel’s new electric arc furnace at Glenbrook steel mill (50km south of Auckland), for the direct transport of scrap metal for recycling. Once fully operational, the new connection will support increased volumes of scrap metal being moved by rail from around the North Island to Glenbrook.

Embedding sustainability education into our tourism services

We have worked on embedding environmental awareness across our Interislander and Great Journeys New Zealand services. For example, we:

- Removed more single-use items from our passenger services (see ‘Waste Minimisation’ highlights section).
- Promoted the principles of the Tiaki Promise through passenger communications and crew training.
- Launched a tool for passengers to estimate and compare travel emissions using our Carbon Calculator⁵.
- Great Journey’s ‘Paddock to Plate’ (farm to table) concept sources most food from local suppliers. We use onboard menus to educate customers about food provenance, raising awareness of local suppliers.

In FY27, we will include sustainability considerations in interior and service design for the Ferry Replacement Programme and incorporate Te Taiao further into storytelling in our Great Journeys New Zealand communications channels.



KiwiRail is embedding sustainability education into its tourism services, including its Scenic trains.



The Sims Metal rail siding has expanded rail-served freight opportunities.

⁵ The Carbon Calculator and its inputs, assumptions and methodology were independently verified by Toitū Envirocare in 2026.

Case Studies

Reliable carbon emissions information

Over the past year we have improved our customer-facing emissions reporting. Steel Wheels⁶ remains a key report for our rail freight customers, demonstrating the emissions produced and avoided by choosing rail.

In November 2025, we launched an online Carbon Calculator for freight customers and Great Journeys New Zealand passengers, enabling users to compare estimated emissions across transport modes. It was developed in response to increasing demand from customers who wanted to be able to compare carbon emissions using rail, air or road to inform transport decisions.

In March 2026, both tools underwent independent verification, with Steel Wheels achieving Toitū Envirocare’s Carbon Compatible Reporting status for the first time. This provides greater confidence in the emissions information customers use for their decision-making and to meet reporting expectations in domestic and export markets. Use of these tools continues to grow. Over 90 freight customers receive a regular Steel Wheels report, and since the Carbon Calculator launched, it has been used by over 29,000 users, completing more than 39,000 calculations.

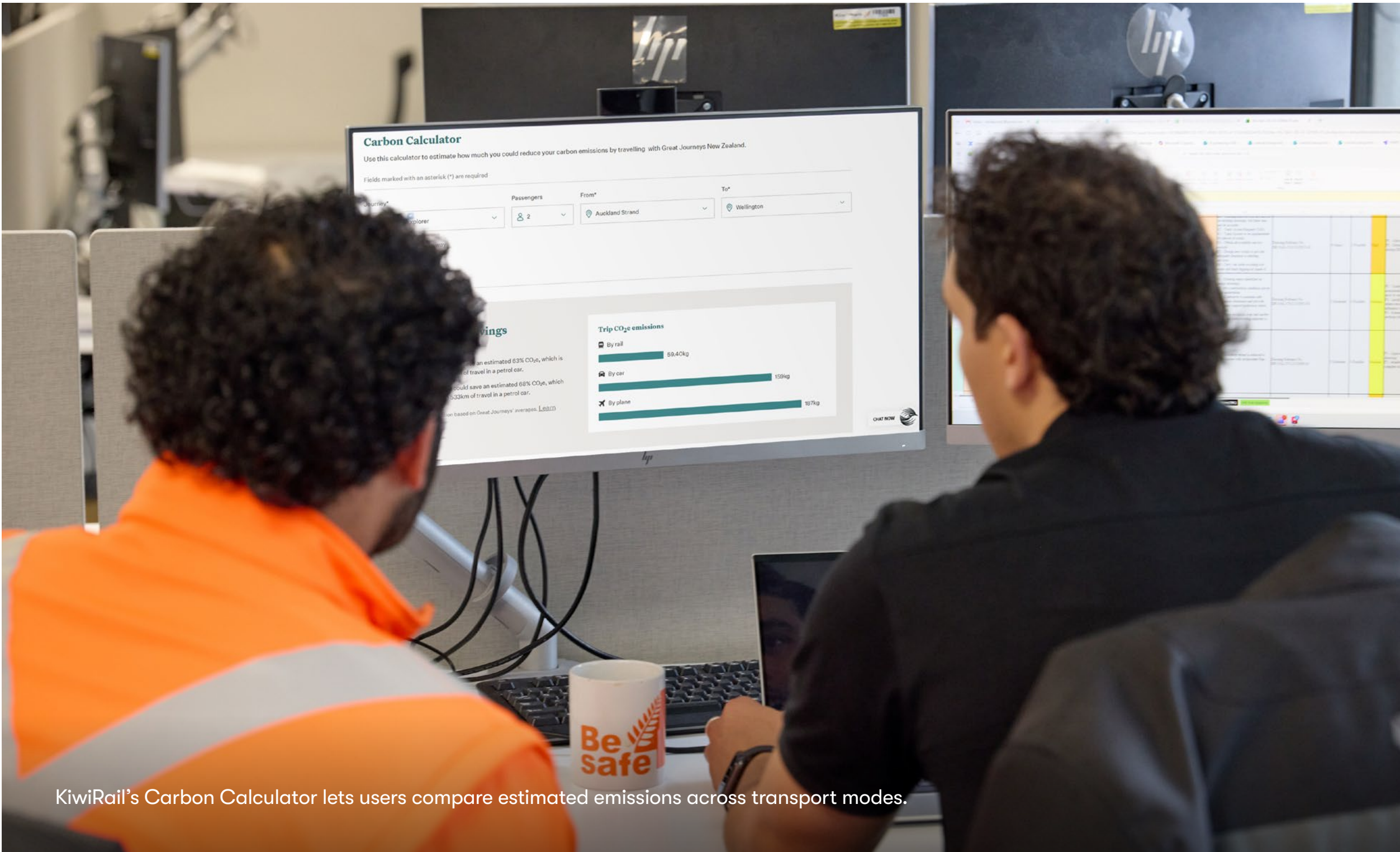
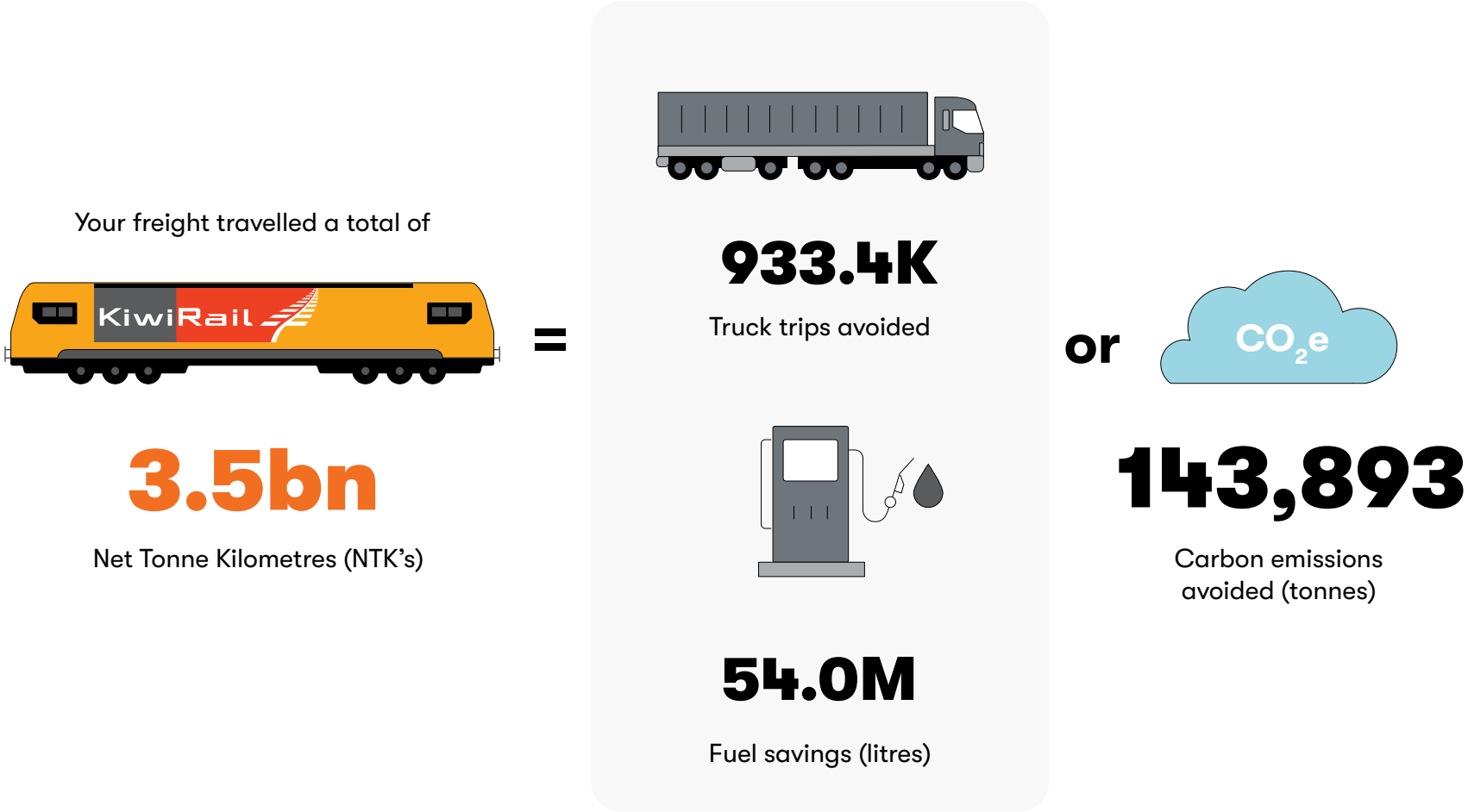
Sustainable Business Council (SBC) Collaboration

This year we collaborated with the Sustainable Business Council on a campaign to showcase how Aotearoa New Zealand businesses and SBC members are using rail to reduce emissions, strengthen supply chains and unlock wider commercial value. Key insights included:

- Rail can play an important role in helping businesses reduce freight-related emissions.
- Lower-emissions freight can also support business outcomes such as efficiency, resilience, cost stability and customer service.
- The strongest results come through collaboration between businesses, logistics partners and infrastructure providers.

You can read the case studies on the SBC’s website from mid-October.

Emissions avoided by rail freight customers in FY26



KiwiRail’s Carbon Calculator lets users compare estimated emissions across transport modes.

⁶ The Steel Wheels report, its inputs, assumptions and methodology were independently verified by Toitū Envirocare in 2026.

Climate Adaptation and Resilience

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
70% of actions in Climate Adaptation Plan are on track*	NA	29% complete 42% on-track	
Maintain or reduce where possible the percentage of culverts that are condition 5 on priority lines, where 1 is best condition, 5 is very poor condition (baseline 4.4% for FY25)	4.40%	4.68%	
Pilot of Dynamic Adaptive Pathway Planning completed for at least two sites/assets*	NA	Sites selected	*

* target on track for FY28 delivery

Performance commentary

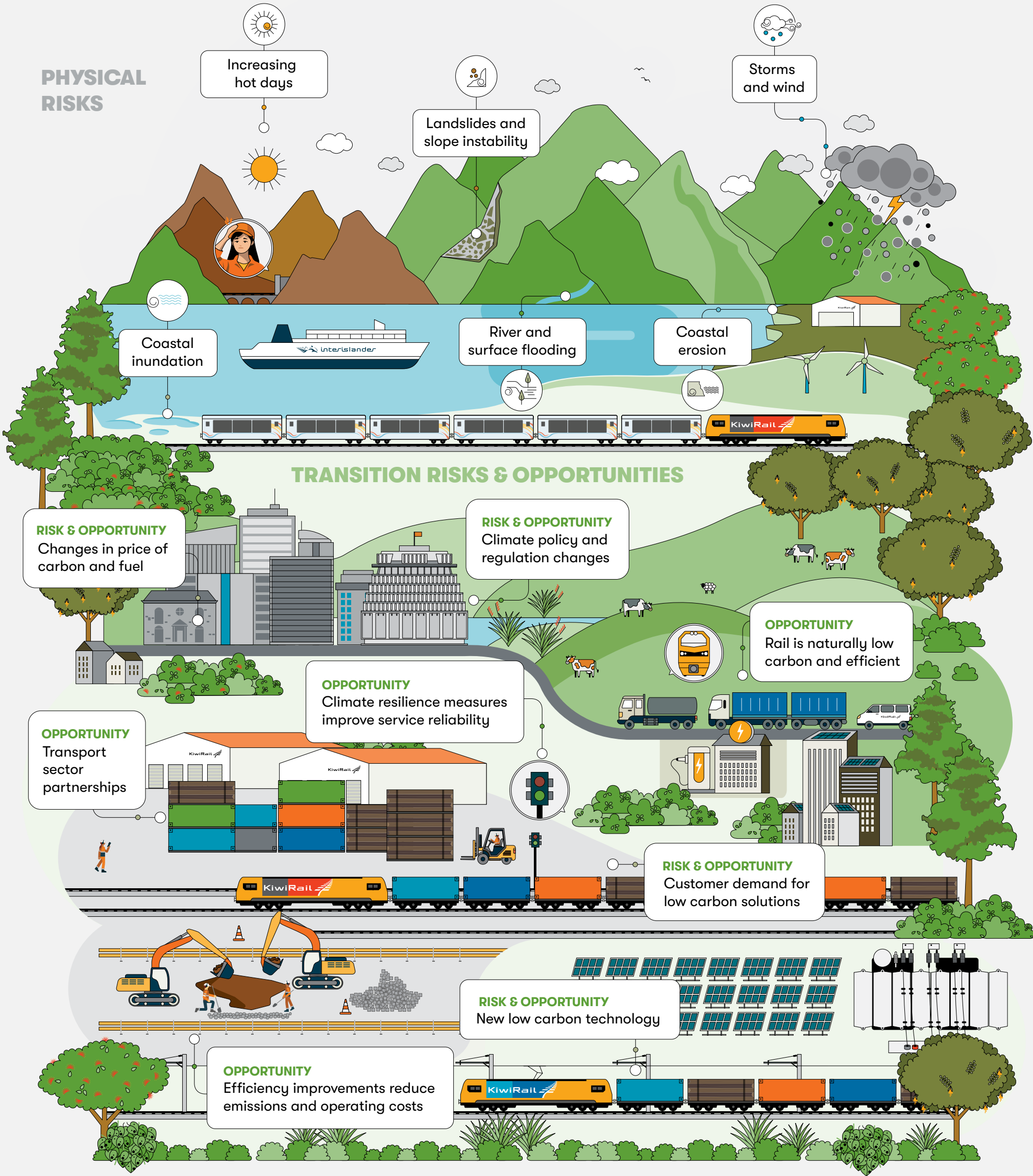
KiwiRail experienced significant impacts from multiple weather events in 2026, affecting reliability of service for our customers. In total, we cancelled just over 1,000 rail services, around 10 per cent of all services, due to weather events and associated damage like slips. Our rail services also experienced 37,000 delay minutes due to weather impacts, around 8 per cent of all delays.

The most significant disruption to our services occurred in October 2025. Over a 19-day period, multiple major weather events, severe wind damage, fires on neighbouring land, state highway closures, and a global Microsoft outage combined to create widespread and compounding disruptions to rail operations and customer services.

In response, KiwiRail conducted an internal review and identified various opportunities to strengthen our processes for managing disruption.

The Transport Accident Investigation Commission also completed a review of KiwiRail’s management of a partial bridge collapse on the Rangitata River in 2024. We acknowledge the seriousness of this incident and have reviewed our processes for managing risks to bridges in braided rivers. However, due to the unpredictable nature of braided river movements and increased rates of flooding due to climate change, some residual risk remains.

As a business, KiwiRail is exposed to many climate risks, but these also present us with opportunities to improve resilience, efficiencies and service reliability. In 2025 we published our first climate risk and opportunity assessment, based on three climate scenarios. Key risks and opportunities identified are shown in the infographic to the right.



PLANNING FOR THE FUTURE - TRANSITION RISKS AND OPPORTUNITIES

Climate Adaptation and Resilience

Progress against our targets

- **Adaptation Plan implementation.** We made good progress in FY26, with 29 per cent of actions in our Adaptation Plan completed and integrated into business-as-usual processes and 42 per cent on track for delivery by 2028, in line with our target.
- **Culvert condition.** Around 30 per cent of KiwiRail's network has some exposure to flood risk so having effective drainage assets, such as culverts, is essential. While we are within 10 per cent of our target for culvert condition this financial year, this has deteriorated from the FY25 baseline of 4.4 per cent at condition 5 (very poor condition). There are now 319 culverts (4.68 per cent) in this condition. Looking ahead, it is likely that it will be challenging to reduce or even maintain the percentage of our culverts that are at very poor condition on our priority lines, those which carry the most freight and passengers. A combination of budgetary constraints, due to a reduction in funding through the Rail Network Investment Programme 2024-2027 (RNIP 2), and the need to deliver multiple unplanned and reactive weather repairs meant we only renewed 20 culverts in FY26. Thirteen of these were delivered on the Northland to Auckland Line as part of our recovery works from the 2023 floods.
- **Dynamic Adaptive Pathway Planning (DAPP).** DAPP helps organisations to manage changing climatic conditions through developing a series of planned actions over time (pathways) that are implemented based on environmental triggers, such as sea-level rise. In 2026 we began a DAPP focused on an area between Oamaru and Timaru. We plan to deliver this and a coastal management planning process for the Hobson Bay Causeway in Auckland by FY28. These projects will inform our response to future coastal change.

We acknowledge that the current targets we have identified to measure our resilience and adaptation to climate impacts do not provide a complete picture of the impacts of disruption on our business, the resilience of our existing assets or our progress in creating a more resilient network. We are developing a more meaningful monitoring framework with targets to assess our progress on resilience and adaptation to climate impacts.

KiwiRail is committed to making our network and services as resilient as possible within financial and practical constraints. In September 2025, we published a physical climate risk assessment and our first [Climate Adaptation Plan](#). We established an internal Climate Resilience Advocacy Group, a working group of senior leaders chaired by our Chief Infrastructure Officer which oversees delivery of our Climate Adaptation Plan and climate resilience work programmes.

In FY26 we delivered multiple projects to enhance the resilience of our network and services. These included:

- **Bridge renewals.** New bridges that we install are more resilient to flooding and other climate impacts, such as fungal damage, as they are typically made of concrete rather than timber and have higher clearance above water levels (allowing more water to pass under them in higher rainfall / flooding events). Encasing timber bridge piers in concrete can also enhance their resilience (see case study). We have developed standardised designs to make our bridge renewals more efficient, reducing the volume of materials in our bridges, such as concrete and steel, by around 30 per cent (also reducing embodied carbon). Through these innovations, we have reduced the average delivery times to replace a bridge from three years to 18 months and the average cost of the superstructure from NZ\$300,000 to \$168,000 per metre with an aim to reduce it to NZ\$125,000 per metre, demonstrating both sustainability and value for money.

- **Emergency response contracts.** We have engaged skilled engineers around the country who can respond quickly after weather damage, because they live locally, to carry out risk assessments and provide recommendations on repairs required to reopen tracks. This approach helped speed up network reopening after the extreme weather events in October 2025 and more minor damage events in early 2026.
- **Business continuity plans and improving customer communication.** We developed business continuity plans to help us respond to key sources of disruption on our network. This enables more proactive communication to our customers, so we let them know before, during and after disruption what to expect, and when they or their freight will next be able to travel. We will continue to enhance our customer service during disruption in FY27.
- **Improving our remote sensor network.** We made improvements and fine-tuned the triggers used on our 45 landslide sensors and 318 weather and rain gauges spread across the network. These are vital to ensure we manage severe weather effectively, cancelling or delaying services when necessary to keep our staff and customers safe.
- **Improving our management of slope risk.** Landslides (caused by either heavy rain events or seismic activity) are one of our biggest physical risks. In FY26 we revised our methodology for assessing slope risk and rolled out an electronic survey tool which enables quick, consistent logging of slope risk by our field engineers. This means repairs and renewals of slopes can be prioritised through a risk-based approach.



KiwiRail is making progress on its plan to adapt to climate change.

Climate Adaptation and Resilience

Key action update

Exploring options to reduce our exposure to flooding risk. At current budget levels, KiwiRail cannot renew our drainage assets fast enough to prevent their condition declining over time. In response, we are working on a resilience package for the rail network to be included in the third Rail Network Investment Programme 2028-2030 (RNIP 3). This will include some targeted renewals of our most at-risk drainage assets, and an enhanced maintenance approach, to ensure our drainage systems perform as well as possible even if assets are undersized or in poor condition.

Dynamic adaptative pathway planning for change. As outlined above in the targets section, two sites have been identified for DAPP projects, to inform our response to future coastal change.

Develop Climate Adaptation Principle. Resilience design criteria and guidance for specific asset classes. This action has not progressed in FY26. As we focus on development of a specific resilience package for inclusion in RNIP 3, we will focus on it in FY27. We are also finalising updates to our standards for river and coastal protection, which include standardised designs for faster and more efficient recovery to the impacts of storm events.



KiwiRail is updating its standards for river and coastal erosion.

Case Studies

Bridge encasement

KiwiRail is innovating to deliver cost savings while extending the life of our bridge assets. KiwiRail manages 1300 bridges, and a third of these bridges are more than 100 years old. We are exploring innovative ways to preserve and protect these assets against climate impacts, such as increased flooding and fungal damage due to warmer temperatures. Encasing is the process of wrapping timber bridge piers in steel and concrete, protecting wooden structures from oxygen and moisture. It can extend the life of a bridge pier by up to 30 years.

In FY26, we successfully delivered an encasing pilot for Bridge 49 on the Main North Line between Christchurch and Picton. Encasing extends the life of existing timber bridges and creates value for money as it costs three to six times less to encase than fully replace a bridge pier.

Te Ara Tupua – Enhancing resilience and connectivity

The Ngā Ūranga ki Pito-One (Ngauranga to Petone) shared path cycleway project was opened in May 2026 by NZTA. The 4.5 km long shared walking and cycling path runs between Wellington and the Petone foreshore.

KiwiRail's Engineering, Network Services and Project Delivery teams contributed their expertise to the design and construction, working alongside NZTA who led the Te Ara Tupua Alliance project team. Our Digital Shield technology enabled construction to take place safely adjacent to the rail corridor while passenger trains continued to run.

While the project provides an active transport connection it is also a transport resilience project, incorporating new seawalls, rock revetments, coastal reclamation, drainage and shoreline protection works. It creates a new coastal edge that protects the Hutt Valley Line and State Highway 2 from coastal erosion, wave attack and storm damage.

The project reduces the risk of a repeat of 2013 storm damage, when the rail was washed out and closed for nearly a week, causing significant disruption and economic impacts to Wellington.



Bridge encasement extends the life of KiwiRail's bridge assets.



Ngā Ūranga ki Pito-One section of Te Ara Tupua.
Photo supplied by NZTA, taken by Elias Rodriguez.

Sustainable procurement

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
Increase in KiwiRail suppliers that have committed to a Scope 1 & 2 emissions reduction target (new target, baseline TBC in FY26)	Complete benchmark	Benchmarking complete	● *
Complete initial risk assessment of supply chain for modern slavery and human rights violations	Risk assessment complete	Risk assessment complete	● *

*on-track to achieve FY28 target & actions

Performance commentary

This year KiwiRail updated its Procurement Policy to align with the updated Government Procurement Rules. We also updated our Supplier Code of Conduct to state our expectations of suppliers’ responsibility to manage human rights and modern slavery risk, and measure and reduce their carbon emissions. We adopted the use of a supplier risk management platform, enhancing our ability to monitor financial, environmental and social risks in our supply chain.

We ensured that sustainability outcomes, such as carbon reduction and waste minimisation, were considered in specific tenders, including for portable generators, road freight and travel services. Our case study featuring supplier Busck illustrates how we are working with Aotearoa New Zealand suppliers to source more products locally.

We worked closely with our contractors who are building the southern rail stations in Auckland to embed sustainability into their work. Our contractors exceeded the targets we set them for supplier diversity and waste minimisation, creating savings in waste disposal fees.



Sustainable procurement

Key action update

Engaging our suppliers to take climate action. We surveyed suppliers that we spent more than \$500,000 with in FY25 to understand more about their approach to reducing emissions, caring for the environment and managing risks of human rights and modern slavery. Over 100 suppliers responded, representing 43 per cent of our total addressable spend. We aim to increase our understanding and coverage of our supply chain in future years, acknowledging the makeup of our supply chain changes annually.

Over half of respondents (52 per cent) have already set carbon reduction targets. This baseline will support us to set a target for increasing the number of companies in our supply chain who have carbon reduction targets. In FY27 we plan to engage selected suppliers who have not yet set a target to understand what opportunities and barriers they experience in taking climate action. Groups of suppliers we will focus on include those who provide products with a high embodied carbon footprint and medium-sized companies who provide civil and rail construction services.

Modern slavery and human rights. Our survey found suppliers have varying levels of maturity in managing human rights and modern slavery risks. Some larger suppliers already publish annual modern slavery statements and have programmes in place to manage and reduce risk, while other suppliers are at the beginning of their journey.

To improve our own approach, we completed an initial assessment of modern slavery risks in our supply chain which identified seven potential hot spot areas. This has helped us to identify areas of higher risk where more due diligence is required. In FY27 we will complete a gap analysis and develop an action plan to improve management of modern slavery and human rights risk in our operations and supply chain. A Modern Slavery Bill is currently being progressed through Parliament. The Bill would require KiwiRail to report on modern slavery risks in our operations and supply chains. KiwiRail's initial assessment and proposed gap analysis and action plan will ensure it is ready to respond if the Modern Slavery Bill is adopted.

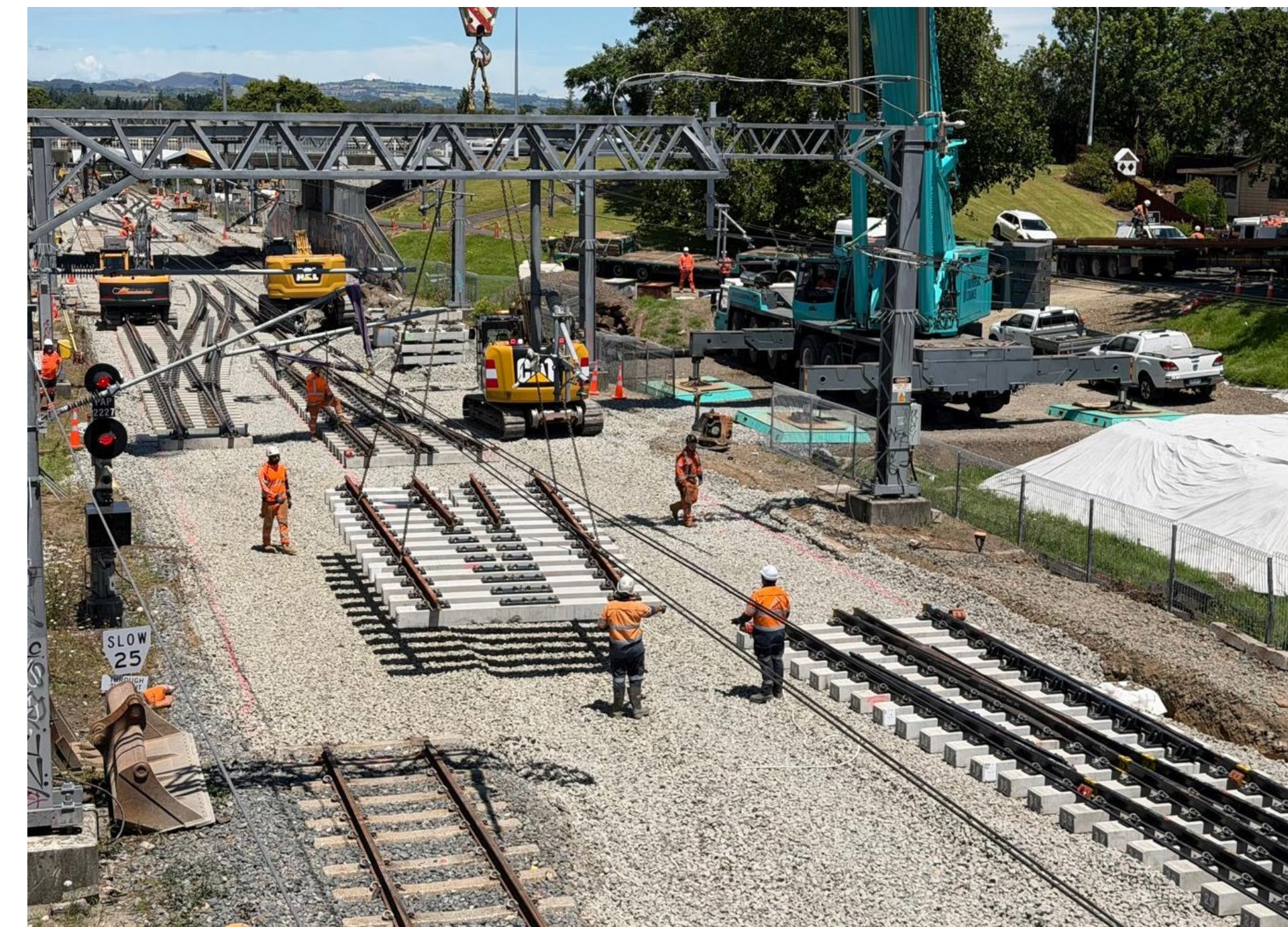
Case Study

Concrete savings closer to home

Previously we ordered our turnout bearers (the concrete blocks that a rail turnout sits on) from Australia. Transporting these bearers from Australia added cost, time and carbon emissions to our supply chain.

Our Procurement and Supply Chain teams identified an opportunity to reduce our costs, lead times and support an Aotearoa New Zealand based business by having these bearers manufactured in Aotearoa New Zealand. In FY26, we partnered with Busck to source 37 concrete bearers, enabling the company to grow their manufacturing capacity.

Busck manufactures the bearers at its Whangārei plant and then uses rail to transport the finished bearers to KiwiRail sites. This reduces transport emissions and lead time by 4-6 weeks.



Emissions reduction

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
40% reduction in Scope 1 & 2 emissions (t CO _{2e}) by 2035 against FY19 base year	29% reduction (Target reduction = 69,651 t CO _{2e})	24% reduction (Actual reduction= 56,710 t CO _{2e})	●
46% reduction in rail freight emissions intensity (g CO _{2e} /NTK) by 2035 against FY19 base year	12% reduction (Target reduction = 3.29 g CO _{2e} /NTK)	3% reduction (Actual reduction = 0.85 g CO _{2e} /NTK)	●
30% reduction in Scope 3 operational emissions (t CO _{2e}) by 2035 against FY24 base year	11% reduction (Target reduction = 12,815 t CO _{2e})	21% reduction (Actual reduction = 23,431 t CO _{2e})	●
14% reduction in Scope 3 capital goods emissions intensity (t CO _{2e} /unit by 2035 against FY24 base year	NA	2% reduction (Actual reduction = 2,066 t CO _{2e})	N/A



Performance commentary

KiwiRail has committed to five emissions reduction targets addressing intensity and absolute emissions across Scope 1, 2 and 3 emissions. These support Aotearoa New Zealand’s long-term goal to be net zero carbon by 2050. Rail is already an energy efficient transport mode, but we know there is more we can do to reduce our carbon emissions and improve the efficiency of our services particularly as diesel remains our primary fuel for key assets.

We have a dedicated Carbon Zero Programme with executive sponsorship, focused on progressing initiatives that reduce emissions across our rail, ferry and other business operations. Our quarterly

Carbon Zero Steering Group meetings are attended by an EECA representative, who provides guidance and advice, as well as co-funding and collaboration opportunities.

Our FY25 greenhouse gas emissions inventory has received audit verification, with reasonable assurance for Scopes 1 and 2, and limited assurance for Scope 3. FY26 greenhouse gas information is subject to external verification after publication. Accordingly, verified values may differ from those reported here. Any material changes will be updated through our established reporting channels in FY27.



Emissions reduction

Scope 1 and 2 emissions

KiwiRail has committed to reducing its Scope 1 and 2 carbon emissions (t CO₂e) by 40 per cent by 2035 and reducing its rail freight carbon intensity (g CO₂e/NTK) by 46 per cent by 2035, both against a FY19 baseline.

Scope 1 emissions are those emissions from sources owned or controlled by KiwiRail, such as the fuel used by our locomotives, vehicle fleet and ferries. Scope 2 emissions are the indirect emissions that come from the generation of purchased electricity consumed by KiwiRail. Emissions are calculated on an annual basis and progress is assessed against a non-linear modelled pathway⁷.

In FY26, our Scope 1 and 2 carbon emissions decreased by 18,095 tonnes of CO₂e. This represents a 9 per cent reduction compared with FY25 and a 24 per cent reduction compared with the FY19 base year. This reduction was largely due to the change from a three ship to two ship operation for Interislander and partly through various energy efficiency initiatives. While a positive result, our emissions remain slightly above (within 10 per cent) of the level modelled for FY26 in our carbon reduction pathway. We have more work to do to close the gap and stay on track for our 2035 target.

Rail freight carbon intensity

While freight modal shift from road to rail will reduce overall transport system emissions, it will result in an increase in KiwiRail's gross emissions while we continue to use diesel as our prime fuel.

It is, therefore, important we can demonstrate improvement in our own energy performance despite a potential increase in gross emissions. To do this, our rail freight carbon intensity (g CO₂e/NTK) is calculated using the energy consumed (diesel fuel and traction electricity) divided by the freight moved in net tonne kilometres (NTKs). This allows us to measure and monitor energy efficiency of rail freight whilst allowing for rail freight volume growth.

Our rail freight carbon intensity improved in FY26 by 5.2 per cent compared to FY25 (from 27.8 g CO₂e/NTK to 26.3 g CO₂e/NTK). This was driven by increased utilisation of our refurbished electric locomotives, a continued focus on fuel-efficiency initiatives across our diesel fleet, and higher freight volumes compared to the previous year. Although this represents year-on-year progress, we did not achieve our FY26 target of 23.9 g CO₂e/NTK. The shortfall was largely due to electric freight volumes reaching only around half of the level assumed in our FY26 modelling, combined with increased empty wagon movements that reduced network efficiency.

Improving electric locomotive utilisation remains a key focus. Our electric locomotive resilience programme is expected to increase the availability and reliability of the fleet in FY27, supporting greater electric haulage between Te Rapa, Hamilton and Palmerston North on the electrified section of the North Island Main Trunk line. If freight volumes grow in line with our forecast, we also expect network efficiencies to improve, helping to reduce our carbon intensity and move us back towards our target.

Interislander

With two new rail-enabled ferries expected to enter service from 2029, our focus is on operating the existing fleet safely, efficiently, and reliably for our customers. Following the retirement of Aratere in August 2025, Interislander operated a two-ship fleet for most of FY26, resulting in a 20 per cent reduction in gross emissions compared with FY25. While fleet size was a key driver of this reduction, we also improved operational efficiency on our remaining two ships where the return on investment was compelling.

For example, we maintained a programme of hull monitoring and cleaning, helping to optimise ship performance and reduce fuel consumption by up to 5 per cent.

We also implemented fuel monitoring software, providing ship masters with real-time visibility of energy use and voyage optimisation recommendations with the objective of reducing energy consumption by 7-10 per cent per sailing.

With co-funding support from EECA, we completed energy audits across the fleet. Initiatives included LED upgrades, HVAC tuning, and repairing compressed air leaks, delivering estimated emissions reductions of 88 t CO₂e reduction per year since 2025. These initiatives, alongside sailing to timetable and ongoing monitoring and crew engagement, have helped improve efficiency during FY26.



⁷ The carbon reduction pathway incorporates a number of distinct time-bound initiatives which are modelled to occur between base year and target year and is a non-liner reduction pathway. This is described further in the Carbon Reduction Plan.

Emissions reduction

Other emissions reduction initiatives

Across our wider operations, we invested in initiatives that support our long-term emissions reduction pathway.

EECA co-funded electrical site surveys at 29 locations across the network to assess the infrastructure required to support future electrification of light vehicles, forklifts and hoists. The findings will inform future investment in charging infrastructure, with upgrades planned at key sites to support the gradual introduction of electric assets. We also commenced a trial of electric utility vehicles to assess their suitability as replacements for vehicles used primarily within KiwiRail yards.

Two Level 2 energy audits were completed at Hutt Workshops (co-funded with EECA) and Palmerston North Yards, identifying a range of opportunities to improve energy efficiency and reduce operating costs. These opportunities will be prioritised and assessed for implementation from FY27. We also worked to upgrade servicing facilities at our Westfield yards so that our Northern Explorer locomotives could avoid overnight idling by plugging into a new air compressor powered by mains electricity.

These initiatives support emissions reductions across our rail, ferry and property operations, while building the infrastructure and capability needed to meet our long-term targets.

Scope 3 operational emissions

KiwiRail has committed to reducing scope 3 operational emissions (t CO₂e) by 30 per cent by 2035 against FY24 base year.

Scope 3 emissions are all other indirect emissions that arise because of our activities. They come from sources that are not owned or controlled by the organisation such as business travel, waste to landfill, purchased goods and services, employee commuting, and leased assets. Progress is calculated on an annual basis against a non-linear modelled pathway⁸.

In FY26, our Scope 3 operational emissions decreased by 13,840 tonnes of CO₂e. This represents a 13 per cent reduction compared with FY25 and a 21 per cent reduction from our FY24 base year, achieving our target. Much of this reduction has been achieved as a consequence of lower diesel consumption (and associated well-to-tank emissions). This year we adjusted our spend based emissions to account for CPI relative to a base year of 2020 (adjustments for CPI have not been made for previous years).

During FY26, a vehicle fleet optimisation study was completed to identify opportunities to improve fleet efficiency and utilisation. Focus was placed on maximising the use of existing vehicles and reviewing rental vehicle requirements, helping to reduce reliance on short-term rentals. These initiatives contributed to a 25 per cent reduction in emissions from rental vehicle use compared with FY25.

Air travel-related emissions also decreased during FY26. By reducing unnecessary travel by using virtual meetings and having stricter travel restrictions, emissions from air travel reduced by 13 per cent compared with FY25.



Electric utility terrain vehicle (eUTV).



⁸ Where data was available, scope 3 operational emissions were calculated by applying a consumption-based method. Remaining categories were calculated using a spend-based method applied to general ledger categories.

Emissions reduction

Scope 3 capital goods emissions intensity

KiwiRail has committed to reducing our Scope 3 capital goods CO₂e emissions intensity (CO₂e/unit) by 2035 against an FY24 base year⁹.

Scope 3 emissions from our capital goods includes the embodied carbon (cradle to gate) from materials such as rail track, bridges, sleepers, pandrols (rail fastenings), locomotives, wagons, culverts, ballast, rail turnouts and some construction contractors used in our capital projects. Setting an intensity target (t CO₂e/unit) allows for annual variation in investment and therefore capital goods purchased. Progress against the target is calculated as a percentage on an annual basis.

Our Scope 3 capital goods intensity-based emissions have decreased by 2 per cent against the base year, driven in part by improvements in the emissions intensity from bridges and sleepers.

The embodied emissions factor for our rail bridges has decreased due to updates to our standard bridge designs, which reduced the volume of carbon intensive materials such as concrete and

steel that we use. For sleepers, the emissions intensity has improved due to increasing the proportion of re-used sleepers on low-intensity lines, avoiding embodied emissions associated with the manufacture of new sleepers.

Other factors which have led to reduction in the overall emissions intensity include reduced transport emissions of materials from overseas, and industry led improvements to the emissions footprint of high strength concrete. These reductions by suppliers fall outside of KiwiRail’s control but have partially contributed to the carbon intensity reduction we have seen in FY26.

Our gross emissions decreased by 17,210 tonnes of CO₂e. This represents a 20 per cent reduction compared with FY25 and a 25 per cent reduction from our FY24 base year. This was driven by a reduction in construction activity, with several major capital projects reaching or nearing completion during FY26, which resulted in less procurement of carbon-intensive materials.

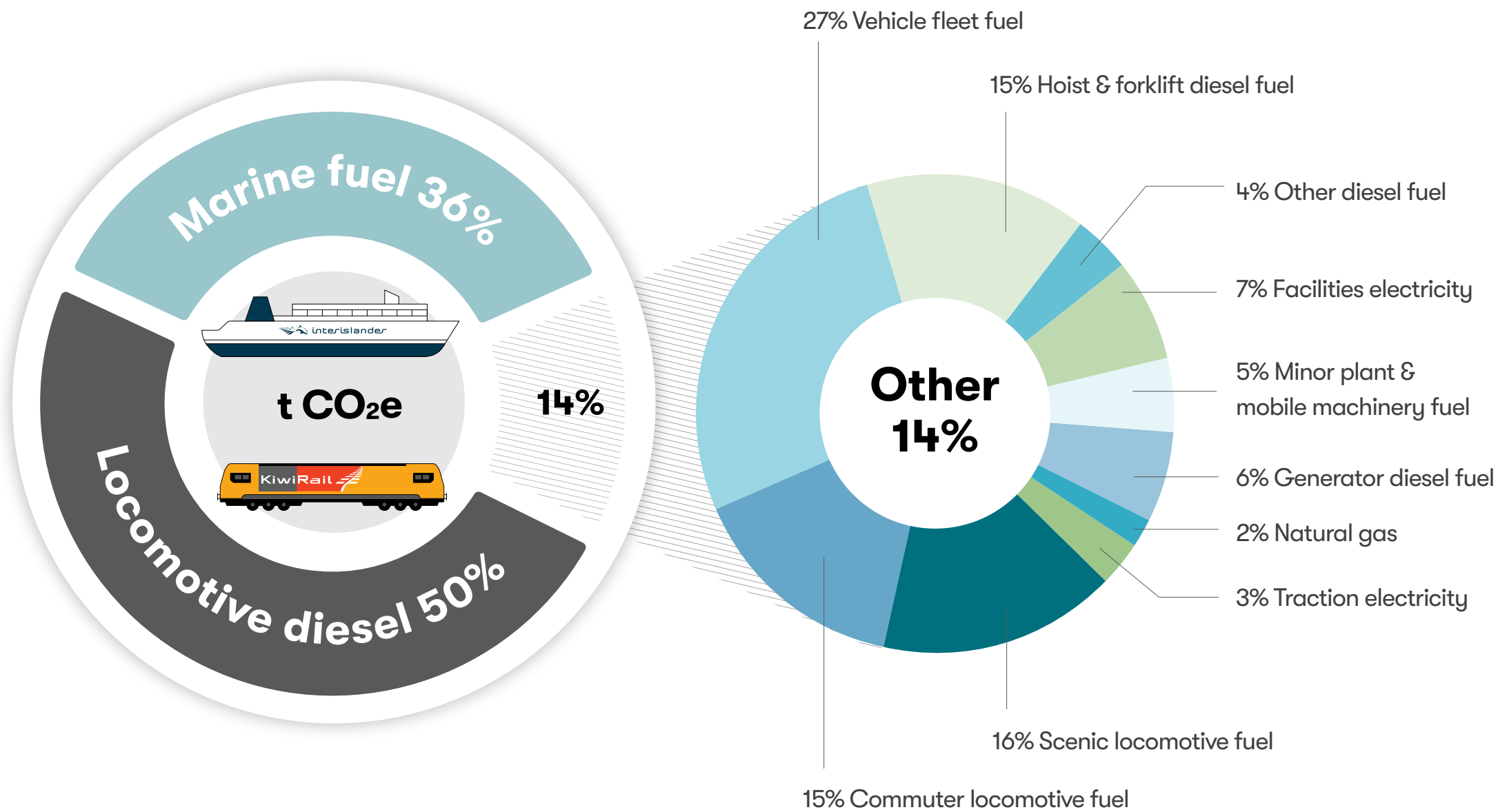
Efforts to reduce embodied emissions on the Auckland Metro Programme continued, specifically in relation to the southern rail stations. For example, contractors

used low carbon concrete in select applications, across Drury and Paerātā stations achieving a 112 t CO₂e reduction. Contractors have also used a hybrid diesel generator for the Paerātā and Ngākōroa stations, resulting in 13,031 litres of diesel avoided. While these achievements are positive, we acknowledge that they are project specific rather than being deployed consistently across our capital projects.

FY26 saw the commissioning of four new DM locomotives and 467 wagons, contributing to an increase in emissions associated with rolling stock procurement. While these investments support the long-term reliability, resilience and operational efficiency of the rail network, the manufacture of new locomotives and wagons is emissions-intensive and contributes to capital goods emissions.

The quality and completeness of capital works emissions reporting remains an area of ongoing improvement. We recognise there is an opportunity to strengthen visibility of contractor-related emissions and improve the accuracy and completeness of reported data.

FY26 Scope 1 & 2 emissions footprint - 183,467 t CO₂e



FY26 Carbon performance metrics

	2018/19	-	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Rail Freight Carbon Intensity (grams CO ₂ e per net tonne kilometre)	27.06		26.72	26.61	27.22	28.77	27.79	26.34
Carbon footprint – Scope 1 and 2 emissions only (tonnes CO ₂ e)	240,177		233,104	210,863	219,644	206,373	201,563	183,467
Scope 3 operational emissions (upstream) – GHG Protocol category 1-8						100,676	89,508	76,195
Scope 3 operational emissions (downstream) – GHG Protocol category 9-15						12,450	14,026	13,500
Emissions footprint – Scope 1, 2 and 3 emissions						319,500	305,097	273,162

⁹ Scope 3 emissions intensity is calculated using a bottom-up approach quantifying material or activity-specific carbon intensity reductions through KiwiRail design improvements, supplier commitments, contractor activities and ballast recycling.

Note: 2019/20 has been omitted for presentation purposes only. Performance has been tracked annually since FY19

Case Studies

Electric shunt vehicles

Alongside improving energy efficiency, we are modernising parts of our rolling stock fleet including our shunt locomotives.

Shunt locomotives are used to move rolling stock over short distances, for example, assembling trains or repositioning wagons. Currently we have 84 diesel shunts in our fleet and have procured 51 more: a total of 27 electric shunts and 24 hybrid shunts.

The first batch of electric units has already arrived, and once all shunts have arrived by 2029, approximately 65 per cent of KiwiRail's shunting fleet will be electric or hybrid powered. This new rolling stock will deliver savings of approximately 776 tonnes of CO₂e emissions per year — about a 22 per cent reduction in that part of our operations.

The shunts' low-noise operation improves working conditions for staff and reduces noise pollution for neighbours. The shunts provide operating cost savings by reducing diesel fuel usage, reducing maintenance costs, and enabling "single-person operation".

Business case development for electrification of the Golden Triangle

In FY26, work continued on an initial Business Case for the Golden Triangle Electrification Programme (GTEP). The Golden Triangle between Auckland, Hamilton and Tauranga is the busiest part of KiwiRail's freight network and represents our largest potential opportunity to reduce rail freight emissions. If funded and delivered, electrification of the corridor, combined with existing electrified rail from Hamilton to Palmerston North, could reduce rail freight emissions by around 50 per cent compared with current operations. GTEP is therefore the key initiative in the Carbon Reduction Plan and is critical to our ability to meet our 2035 emissions reduction target. If progressed, timing and scale of the programme remains dependent on future funding, investment, and policy decisions.

Though the initial business case is yet to be finalised, a key option identified combines hybrid battery-overhead line electric locomotives with approximately 86km of new overhead line infrastructure between Pukekohe

and Te Rapa (with possible extensions to other parts of the route), supported by charging facilities at key freight terminals.

The programme would reduce KiwiRail's reliance on diesel and support long-term future freight growth on the corridor, with electrification removing diesel fume operating constraints through the 9km long Kaimai Tunnel. The electrification infrastructure could also support future regional and metro passenger rail services, further increasing the benefits of the investment.

The next phase in FY27 is seeking funding for a Detailed Business Case. In parallel, KiwiRail will continue to monitor advances in hybrid and battery-overhead electric locomotive technology to ensure the programme remains aligned with the latest market developments.

While electrification remains our preferred long-lead time pathway for reducing rail freight emissions, we will continue to assess other lower-emission fleet transition options and timing. This approach helps maintain momentum towards our carbon reduction targets while preserving flexibility as investment decisions are considered.



Caring for our Environment

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
Trial an Environment in Design process on selected Capital Works projects	1 trial	2 trials completed	●
Contribute to at least three environmental stewardship projects with iwi and/or community groups per year	3 projects	3/3	●
100% of culvert replacements located on permanent streams provide for fish passage	100%	100% (15/15)	●

Performance commentary

KiwiRail owns more than 18,000 hectares of land, traversing many sensitive habitats, waterways, and areas of significant cultural and heritage value. As kaitiaki (guardians) of the rail corridor we are committed to understanding our environmental assets and improving environmental outcomes. Our Environmental team, reporting to our Chief Infrastructure Officer, is responsible for enabling all staff to implement our environment policy and Biodiversity Action Plan.

In FY26, KiwiRail achieved its target to trial Environment in Design (EiD) on selected capital works projects. On the Southern Power Feed project in Auckland, this contributed to improved flood resilience and stormwater

containment provisions. On the North Island Main Trunk ground improvement project, EiD contributed to the incorporation of erosion protection, sediment control and culvert outlet measures into the design, minimising environmental impacts during construction and operation, and improving long-term slope stability. In addition, KiwiRail is required to comply with environmental consent conditions and other regulatory requirements.

The inclusion of environmental risk assessments as part of the design process is a requirement of our Safety in Design Engineering Standard, which applies to all railway infrastructure engineering design activities. Our Engineering and Environment teams are now working together to determine

the most effective way to more consistently embed EiD into the design process where possible. More broadly, we aim to incorporate environmental risk and opportunity assessments into project planning across all our activity areas.

We achieved our target to contribute to three environmental stewardship projects with iwi and/or community groups this year. This included collaboration with Te Rūnanga o Kaikōura on coastal protection, with Ngāti Tamaoho on planting at the Drury Rail Stations, and hapu at Marsden Point. See ‘Iwi Partnerships’ for more information.



Native planting at Paerātā Station enhances stormwater management and site resilience.



Native planting at Henderson Station supports biodiversity and a greener rail corridor.

Caring for our Environment

Key action update

Biodiversity Action Plan

KiwiRail developed its first Biodiversity Action Plan in FY26. The plan will guide KiwiRail teams to work towards best practice in enhancing and protecting te taiao (the natural environment). We recognise that we are at the beginning of our journey and as such we are taking a staged approach to recording and managing existing biodiversity, and considering other opportunities, on the rail network. In FY27, our key focus areas will include identifying areas of existing high biodiversity, recognising and tracking environmental initiatives, and increasing the knowledge and participation of KiwiRail staff in environmental management practices.

Fish passage

Fish passage is an important issue for KiwiRail because our rail corridor crosses many waterways, requiring culverts and bridges to manage water flow while allowing trains to pass. In June 2026, our Environment team spent time upskilling on fish passage management matters with training from NIWA/Earth Sciences New Zealand. Training involved learning about native fish migration and how to assess instream structures (such as culverts, dams, weirs) for barriers to fish movement up or downstream. Further training is planned in FY27 for other KiwiRail teams involved in culvert inspections and replacement projects.

Case Study

Protecting Freshwater Biodiversity During Bridge Replacement

In March, a minor river diversion on the Waimangaroa river was required as part of a replacement of Bridge 133 on the Stillwater–Ngākawau line near Westport. This diversion meant excavating a 40-metre long channel to temporarily redirect the flow of water while replacement of bridge abutments took place. To protect the natural ecosystem, the KiwiRail Environment team contributed to and supported the project team and ecologist in the salvage of over 125 fish in four days, carefully catching and moving each fish to an appropriate location upstream. Each fish was identified and measured, adding valuable knowledge to the biodiversity database of the area. Species including Kōkopu, longfin eels, and kōaro were safely relocated. Embedding these kinds of environmental protective works into our engineering works is one way we can protect biodiversity and local ecosystems.



Environmental Advisor James Dobson with a kōkopu rescued during a fish salvage operation.



Environment Team upskilling on fish passage management with training from NIWA/Earth Sciences New Zealand.

Minimising Waste

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
25% of operational waste recycled (offices and sites)	18%	19.5%	●
70% diversion of construction waste p.a. from landfill across capital works projects*	70%	85%*	●

*Waste diversion tracked against contracted capital works in the Auckland Metro Programme only

Performance commentary

KiwiRail produces a wide range of waste streams. Waste minimisation remains a practical area for KiwiRail to reduce environmental impacts and improve resource efficiency.

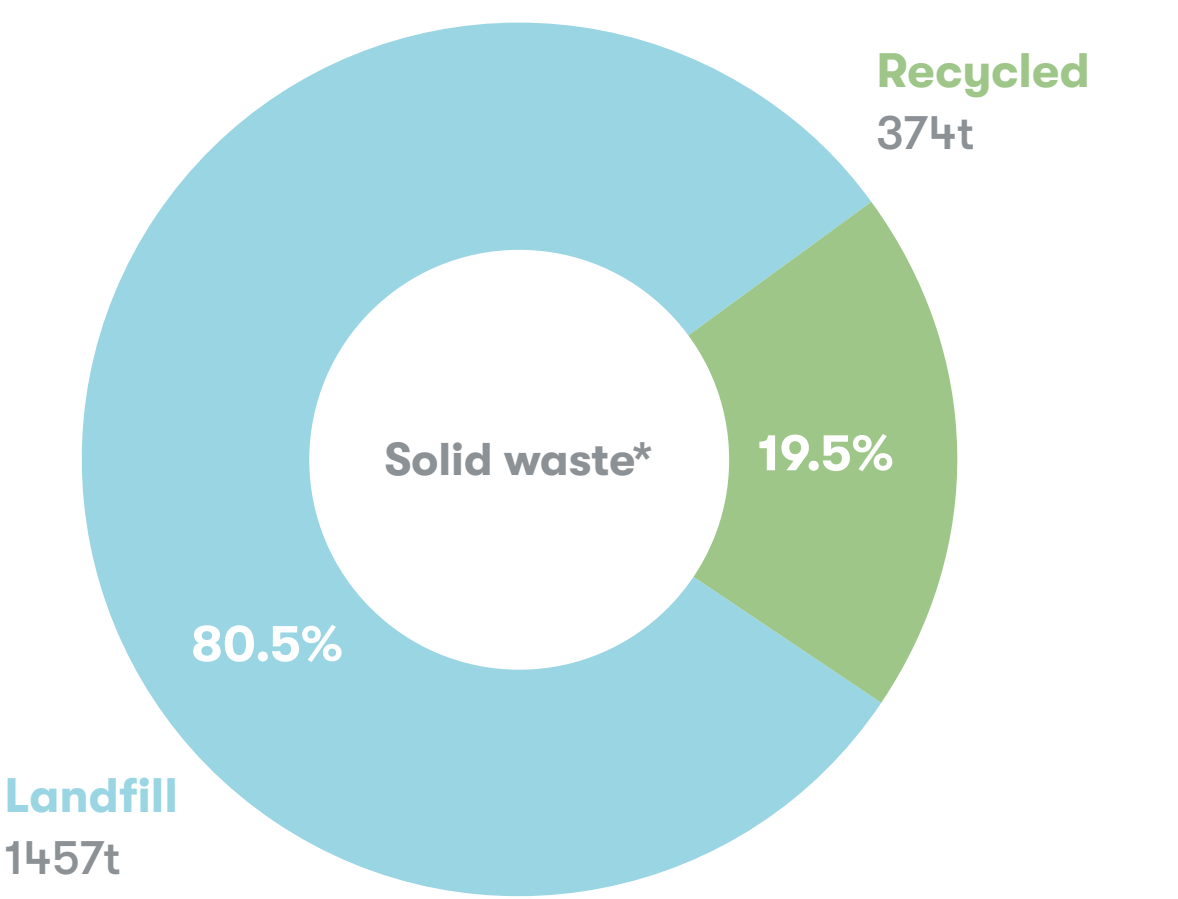
In FY26, 19.5 per cent of KiwiRail’s waste (from operational sites and offices) was recycled, exceeding our target of 18 per cent. Our target includes inert waste streams such as cardboard, landfill and glass but excludes hazardous waste, e-waste and scrap metal. Scrap metal is excluded from our recycling target as its significant weight would skew recycling rates. During the year we increased the number of eligible sites¹⁰ we worked with to introduce or improve recycling systems, to divert waste from landfill from 82 per cent to >90 per cent (101 out of 107 “sites”).

¹⁰ Sites where recycling services are available through our national contracts. Includes Interislander waste which is transferred ashore to Interislander (KiwiRail) sites.



Bedplates and other construction waste has been diverted from landfill.

Diverted from landfill



Key recycled waste streams	FY25	FY26
Wood	121.0t	148.1t
Cardboard & Paper	87.9t	95.1t
Mixed Recycling	31.9t	33.1t
Plastic Wrap	4.3t	4.4t
Food & Green waste	20.6t	35.8t
Glass	16.3t	14.3t
e-waste		4t
Scrap metal	18,000t	12,705t

*Target includes inert waste streams such as residual waste (landfill), cardboard, glass, food etc., excludes hazardous wastes, e-waste and scrap metal)

Minimising Waste

Key action update

Sleepers, rail and ballast are KiwiRail’s most significant track materials

- Different sleeper types present several opportunities for re-use and recycling. We have established an FY26 baseline for the percentage of sleepers issued for re-use within our network and will set improvement targets in FY27. In addition to re-using sleepers within our own network, KiwiRail diverts sleepers from landfill, for example recycling concrete sleepers or on-selling sleepers. In FY26, 43,000 sleepers were sold for uses such as heritage railways and landscaping.

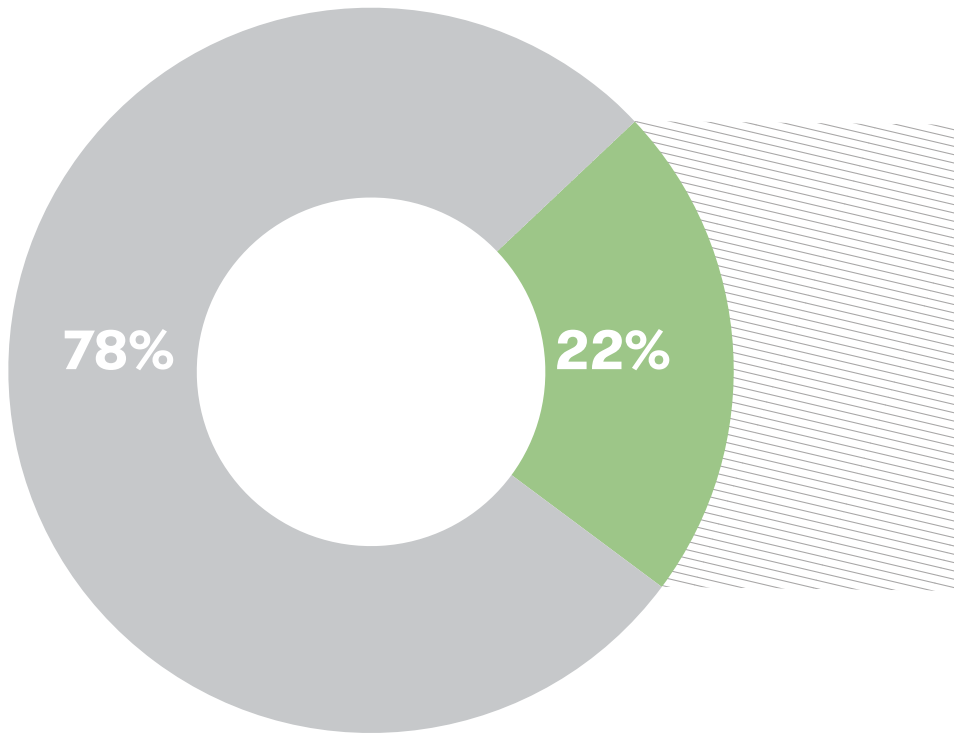
- Rail is recovered from the network and graded for re-use, re-sale and recycling. In FY26, KiwiRail re-used 9,000m of rail internally, on-sold 15,500m and recycled 73,000m.
- In FY26, using available data, we estimated ballast volume for planned works at 146,000t. Work to improve how ballast is managed within KiwiRail is on track. The key focus in FY27 is on engagement with suppliers and end users to increase opportunities for re-use and reduction of waste.
- Our intended waste standard for contractors was superseded by the review of the organisational waste standard. Work on this will resume in FY27.



Sleeper re-use across the network

18000
Second-hand
sleepers issued
to work orders

22% of all sleepers
issued across the
network were
second-hand



Percentage of sleepers issued for re-use within our network

Sleeper type	Second hand sleepers issued to work orders (#)	Percentage of issued sleepers that were second hand (%)
TPR (Treated Pinus radiata)	2400	100%
Concrete	15300	22%
Composite	85	2%
Hardwood	4	NA
Total	18000	22%



Case Studies

Reducing single-serve packaging on the Interislander

The Interislander team implemented a waste minimisation initiative to, where possible, replace single-use condiment packets with re-usable dispensers and bulk-sized products across the fleet. For example, single-serve packets of tomato sauce, salt and pepper.

This change has resulted in the avoidance of hundreds of thousands of single-use packets going to landfill each year including 120,000 packets of tomato sauce alone. This also avoids the waste of the food they contain, as sachets like sugar are often only partially used.

This initiative kick-started a programme of reviewing and, where possible, replacing single-use and grocery sized condiments and serveware.

Switching to re-usable wine glasses on our Great Journeys

In 2026, Great Journeys New Zealand (GJNZ) replaced single-use plastic wine glasses with glassware across its services. This initiative was designed to reduce environmental impact while enhancing the overall customer experience.

Previously, single-use plastic glasses contributed to unnecessary waste and costs. By transitioning to reusable glassware, GJNZ has eliminated approximately 5500 single-use cups per year. The shift also delivers long-term cost savings through reduced purchasing and waste management expenses.

Beyond environmental and financial benefits, the project has improved the quality of the onboard service. Guests now enjoy wine in proper wine glasses, in line with the premium experience we offer to customers on our scenic rail journeys.

In FY27, we will work with our GJNZ team to identify more opportunities to embed sustainability and environmental education into these services.

Second-hand materials dashboard

KiwiRail is strengthening circular economy practices across its infrastructure network through improved asset management process. In 2025, the Infrastructure team introduced a centralised Recovered Materials Dashboard, providing network-wide visibility of reusable rail components (e.g. sleepers, rail fasteners and turnout components) and enabling materials from decommissioned assets to be efficiently located, graded and able to be requested for planned works.

The initiative has already helped unlock the value of more than 33,000 recovered materials. By improving visibility, inspection, storage and allocation processes, KiwiRail can reduce demand for new materials, extend asset life, and improve project delivery through easier access to available stock.

Beyond reducing waste, the programme delivers cost savings and supports more efficient use of resources. Building on its success, KiwiRail is expanding the approach to include signals and traction materials, creating a broader recovered materials ecosystem that embeds resource efficiency across infrastructure operations.



Great Journeys New Zealand (GJNZ) has replaced single-use plastic wine glasses with glassware.



Safety, Health and Wellbeing

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
High Potential Incident Reduction (Total 12-month rolling average) by 20% (FY27) & 15% (FY28)* (baseline FY25 89)	*new measure	43	NA
Lost Time Injury Reduction (Total 12-month rolling average) by 20% (FY27) & 20% (FY28)* (baseline FY25 142)	*new measure	135	NA
70% employee engagement score	65%	76%	

**Target updated. In FY26, our Safety, Health and Wellbeing measures moved away from using frequency rates in line with guidance from the NZ Business Leaders Forum. We have adopted Lost Time Injury rather than Total Recordable Injuries to focus on end-to-end case management and help people return to work sooner.*

Performance commentary

The safety, health and wellbeing of our employees, contractors, customers and the public remain paramount for KiwiRail. Our work directly affects the people who use, operate and work around the rail network every day, and operating a safe and reliable network remains central to how we lead, plan and deliver our services. During FY26, KiwiRail was prosecuted in relation to three safety incidents. We take these events extremely seriously and acknowledge the impact they had on those involved. The findings and recommendations

arising from these incidents have informed improvements across our safety systems, training programmes, and critical risk controls. Continuous learning and improvement remain central to our commitment to keeping our people, contractors, and communities safe.

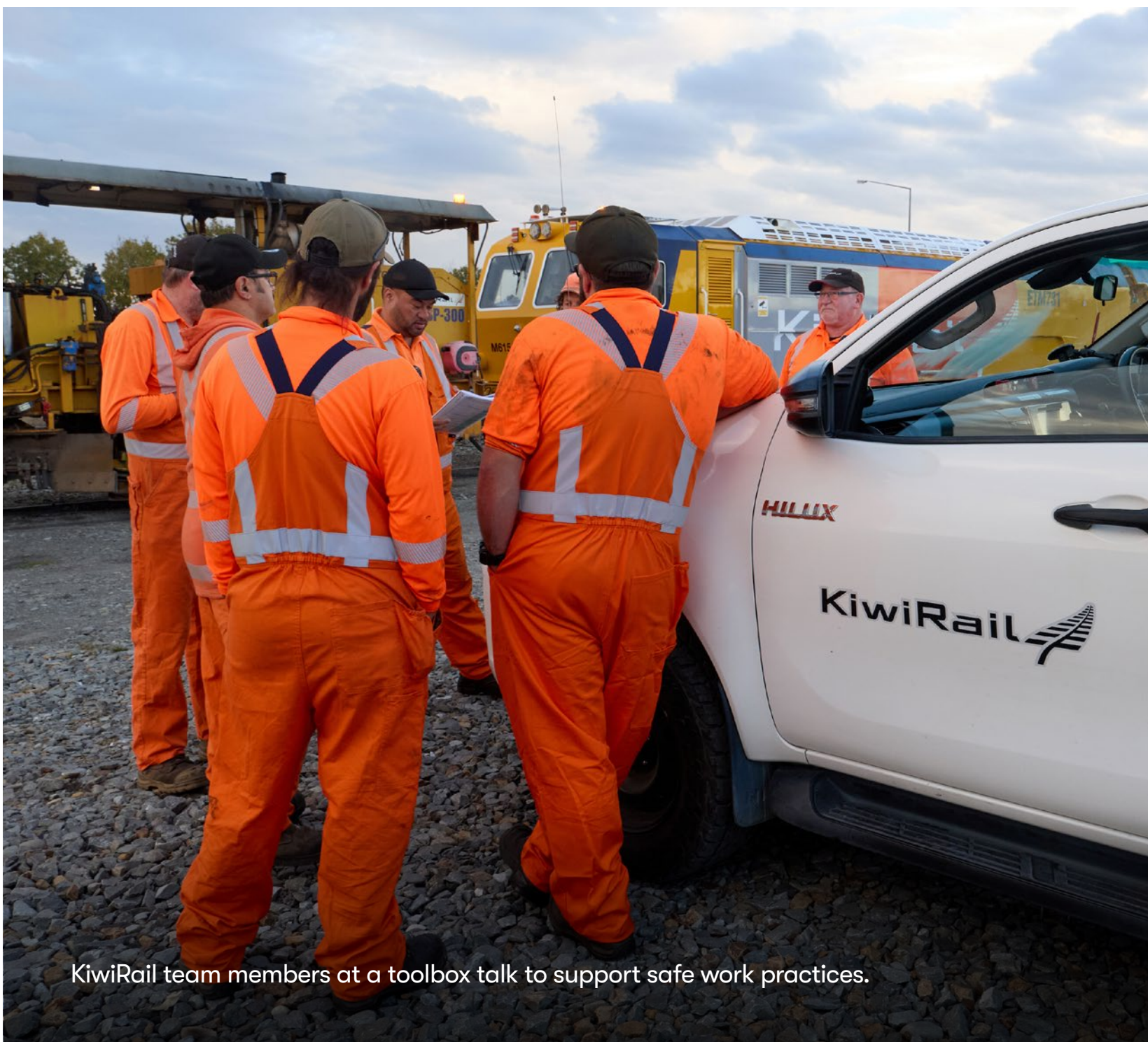
Across FY26, we achieved a significant year on year reduction in high potential (HiPo) events, reducing these by 51.7 per cent from 89 events to 43 events. These events are those aligned to our critical risks which have the potential to cause fatality, serious harm, or a significant

operational impact if not effectively controlled. We also reduced our lost time injuries by 4.9 per cent, reducing from 142 injuries in FY25 to 135 in FY26.

These improvements were achieved through a stronger focus on leadership accountability, critical risk management and frontline engagement. See key action update for more details.



Interislander crew taking part in an emergency response training exercise.



KiwiRail team members at a toolbox talk to support safe work practices.

Safety, Health and Wellbeing

Key action update

Delivery of Toitū Te Mauri

Through Toitū Te Mauri, KiwiRail’s organisation-wide safety culture programme, we strengthened safety leadership, improved critical risk management, and are building a culture where everyone plays a role in preventing harm. In FY26, this included:

- Safety leadership training for 60 people leaders (70 per cent of people leaders, an increase from 48 per cent in FY25)
- Shifting Mindsets training for 397 frontline leaders (56 per cent of frontline leaders, an increase from 8 per cent in FY25)
- Critical risk training for 142 employees (80 per cent of required employees, an increase from 66 per cent in FY25)

Together, these training programmes have increased field-visible leadership, strengthened critical control assurance, and better equipped line leaders to engage with their teams and contractors to drive positive safety change.

This work was supported by practical safety improvements, including engineering controls and equipment upgrades, allowing for safer work practices, with investment through the Health and Safety Action Team Critical Risk Fund. We strengthened safety capability through upgrades to the

Locomotive Engineer School curriculum and built a more safety-conscious culture through the annual Health and Safety Action Team Forum, Rail Safety Week, and rail safety initiatives with major customers, including Fonterra (see case study).

Employee engagement survey

In FY26, 72 per cent of our people participated in KiwiRail’s refreshed employee engagement survey, with an overall engagement score of 76%. This is ahead of plan, achieving the FY28 target of 70 per cent, and as such the target will be increased in FY27. Safety leadership achieved a score of 82% indicating that our people see safety as a genuine organisational priority.

Other feedback highlighted strengths in teamwork, and meaningful work, while identifying opportunities to strengthen leadership communication, career development, and workplace inclusion. These insights are informing our people and culture priorities, helping us create a safe, supportive, and high-performing workplace.

Case Study

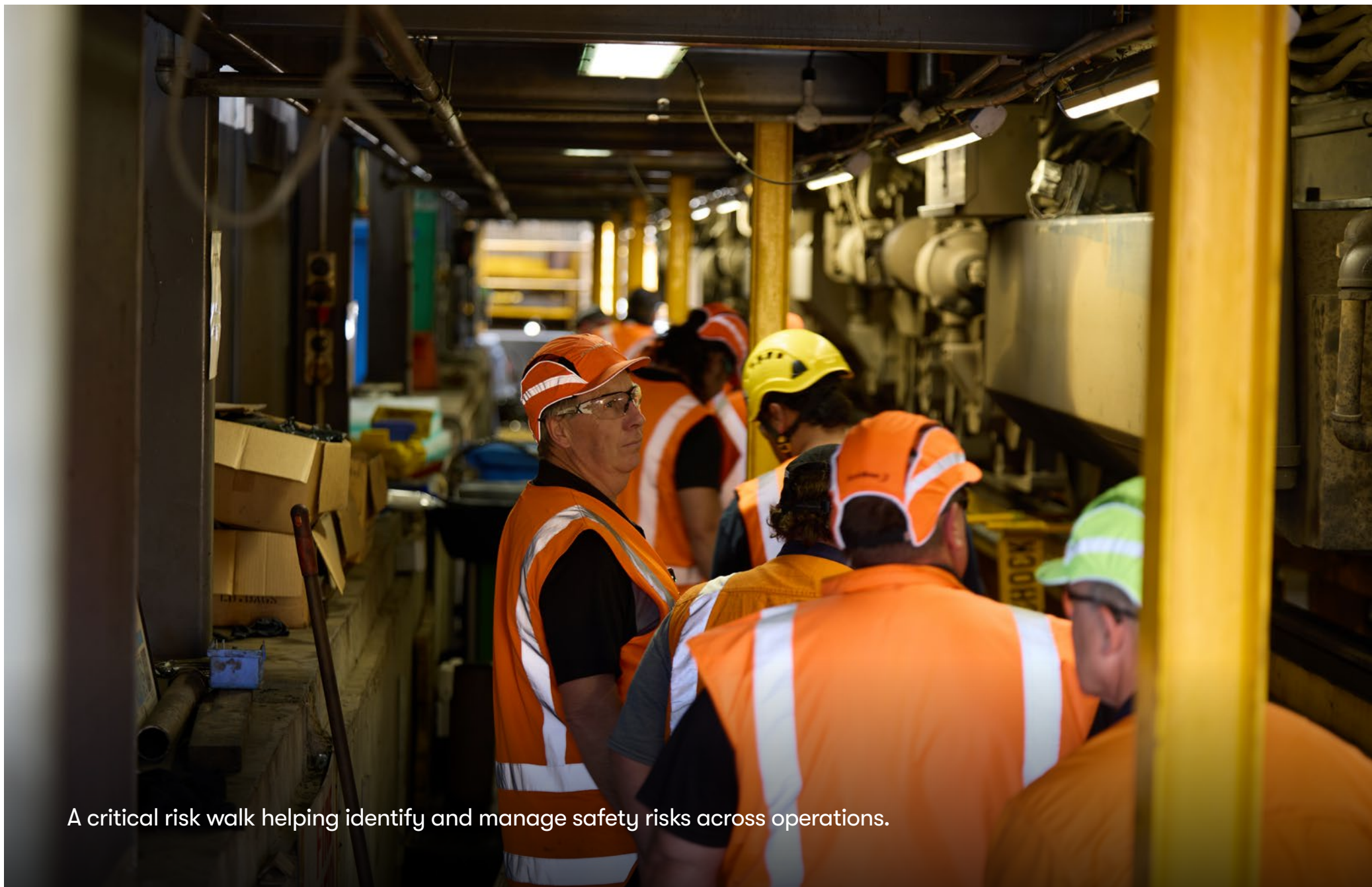
Award-winning rail safety partnership

Keeping communities safe near KiwiRail’s corridor is a key focus. In 2026, KiwiRail and Fonterra received the Collaboration Award at the Safeguard New Zealand Workplace Health & Safety Awards for a joint rail safety initiative at Fonterra’s Te Awamutu site. Delivered in partnership with Te Awamutu College, Students Against Dangerous Driving (SADD), and local stakeholders, the initiative aimed to reduce unsafe access to the rail corridor and improve safety outcomes for young people in the community.

The programme combined infrastructure improvements, including upgraded fencing, with community engagement and rail safety education. The project is already demonstrating positive behaviour change and highlights the value of collaboration in reducing risk and keeping people safe around the rail network.



KiwiRail is focused on keeping communities safe near the rail corridor.



A critical risk walk helping identify and manage safety risks across operations.

Sustainable workforce

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
21% women in workforce (baseline FY25 18.9%)*	20%	20.70%	●
33% young people (under 35 years) in workforce (baseline FY25 30.2)*	31%	28.60%	●
100% of KiwiRail staff paid at least Living Wage	NA	97.80%	●
Maintain at least 150 employees in early careers programme (e.g. graduates, apprenticeships or trainee roles)	150	183	●

**Will be updated in FY27 to remain aligned with the plan in the Statement of Corporate Intent*

Performance commentary

KiwiRail employs more than 4,600 staff and we know our people are the key to our future success. In FY26, women in the workforce increased to 20.7 per cent, achieving the FY26 target of 20 per cent. Growth was supported by increasing female representation among new starters, alongside progress in operational workforce diversity.

Representation of young people (under-35s) declined to 28.6 per cent, down 1.6 per cent compared to FY25, finishing below the FY26 target of 31%; reasons include an ageing workforce and reduced early career intake. However, 183 people were still involved in opportunities such as apprenticeships, trainee roles and our graduate programme, exceeding

our target of maintaining at least 150 employees in our early careers programmes. More information on this programme is detailed in the case study.

At the end of FY26, 97.8 per cent of KiwiRail staff were paid at least a living wage. As the living wage is reviewed and updated annually, this will need to be monitored closely by the business to ensure the 100 per cent target is met.



Sustainable workforce

Key action update

Women in leadership

KiwiRail is seeing a positive shift in gender representation at senior levels. The KiwiRail Board was made up of 50 per cent women in FY26, with women also making up 33 per cent of the Executive Leadership Team and around 30 per cent of the Senior Leadership Team. This progress reflects a stronger focus on talent and succession planning and building more diverse pipelines into senior roles.

Women in operational roles

While progress has been more evident at senior levels and in corporate roles, female representation across operational areas remains significantly lower. Through our Inclusion, Diversity and Belonging Plan, we remain focused on growing representation in operational and frontline roles.

In FY26, KiwiRail supported several industry engagements and student outreach initiatives to help promote female careers in infrastructure and operations. For example, we participated in Infrastructure New Zealand’s Girls in Infrastructure event, where staff from our Train Control, Projects and People & Culture teams highlighted pathways into the rail industry with secondary school students.

KiwiRail also hosted a group of Year 11-13 students from three Wellington schools as part of the ‘Girls in Hi-Vis’ programme at our Toop Street Training Centre, in partnership with industry training organisation Connexis. Students gained hands-on experience with rail training technologies, including virtual reality and tunnel training equipment, and learned about the diverse career opportunities available. Women from KiwiRail shared insights from their career journeys, inspiring the next generation of rail professionals.



Through Women in Trades, KiwiRail is encouraging more young people to consider rewarding careers in rail and engineering.



KiwiRail’s Women in Business event supported leadership development, connection and a more inclusive workplace culture.

Case Studies

Early Careers programme

During FY26, KiwiRail’s Early Careers programme supported the development of a younger skilled workforce while retaining talent beyond programme completion. A total of 69 apprentices and trainees completed their NZQA qualifications, with a further 21 graduates participating in our two-year development programme. Fifteen interns joined the business from November 2025 to February 2026, during their summer break.

A further nine Māori and Pasifika employees completed Project Ikuna, a six-week series of short courses on conflict resolution, leadership, confidence and assertiveness. Three secondary school students completed work experience placements through KiwiRail’s Gateway programme.

These programmes play a part in our retention for young and early career professionals. Since 2022, 98 apprentices have completed their qualifications, with 90 still employed by KiwiRail, a retention rate of 92 per cent. Since 2018, 69 graduates have completed the programme, of which 50 have chosen to stay with KiwiRail, a retention rate of 72 per cent.

These results highlight the role Early Careers programmes play in building our future workforce, developing critical skills and creating long-term career opportunities.

Connecting our people – Employee networks

Creating a more sustainable business relies on the contribution of our people. KiwiRail’s internal networks connect communities of employees across our sites and operations. Throughout the year, our networks came together for multiple events. Here are some of the highlights:

Te Kupenga Mahi (Māori network)

Matariki celebrations took place across KiwiRail sites in June. Staff learned about the meaning of Matariki while enjoying kai and waiata.

Kapa Kotahi (under 35s)

Our youth network connected through networking events, webinars and social activities, including a run club.

Rainbow Network

In June, the Rainbow Network members and allies became Sweaty Bettys for Sweat with Pride to raise money for LGBTQ+ charities.

Team Kākāriki (Sustainability & Environment champions)

In October, Recycling Week brought focus to construction waste streams and we partnered with Echo Tech to deliver staff e-waste collections at six sites.

Mana Wāhine (Women’s network)

Our Mana Wāhine network organised a panel for International Women’s Day providing insights and lessons with the theme of ‘Give to Gain’.

Pasifika Network

Our Pasifika Network held its annual fono gatherings in Wellington and Auckland, celebrated Pacific Language Weeks, and had an impactful event with Pasifika board member Sina Cotter-Tait.

Asian Network

Lunar New Year and Diwali were celebrated across KiwiRail this year, bringing people together to learn about different cultures, share traditions, and celebrate the diversity of our workforce.



KiwiRail’s Graduate Programme helps develop emerging talent.



Celebrating Diwali through KiwiRail’s Asian Network.

Iwi Partnerships

FY28 TARGET	FY26 PLAN	FY26 ACTUAL	FY26 STATUS
Increase in number of formal partnerships underway with mana whenua ¹³	1+	1	●
20-plus staff participating in Toi Toi Māori leadership programme per year	20+	24	●

Performance commentary

KiwiRail is committed to enhancing our relationships with iwi and fulfilling our responsibilities under Te Tiriti o Waitangi. Our Māori Relations Plan guides our work, ensuring that Māori values and aspirations are recognised in our capital works delivery and operations, and our tourism services integrate Te Ao Māori (the Māori world).

In FY26 we achieved our target to increase the number of formal partnerships underway with Māori. KiwiRail signed one formal agreement with Ngāti Haua of Taumarunui (Central North Island) and is developing two further relationships in the Central North Island.

This year, we had over 100 applicants for our Toi Toi leadership programme of which 24 were chosen to take

part, meeting our annual target. The programme is delivered over an eight-month period and built around the three pou (pillars) of awareness, adaptability and humility. It is focused on learning the pōwhiri¹¹ process, building connections and developing self-confidence. Now in its 10th year, we have commenced discussions with industry and iwi to build the programme’s impact and longevity for future cohorts.

We acknowledge that our iwi partnerships and mana whenua engagement also influences climate adaptation, biodiversity, procurement, infrastructure delivery and other outcomes as well.



¹¹ Māori welcoming ceremony performed on a marae.

Iwi Partnerships

Key action update

Partnering with Iwi on environmental stewardship

- We worked closely with Te Rūnanga o Kaikōura (TROK, tribal council), through Ngāti Kuri, to develop and approve coastal protection solutions that deliver improved biodiversity outcomes compared with traditional approaches. At the Claverley coastal protection works south of Kaikōura, Bluemont Rock bags were used as part of the embankment protection system to provide erosion and scour protection while reducing reliance on more carbon-intensive construction materials. TROK played an active role in shaping the design and project delivery. KiwiRail also engaged TROK to provide cultural monitoring and advisory services for works undertaken within their takiwā (area). We worked with a TROK-approved contractor and hapū members to carry out most excavator and heavy machinery operations in the area. This approach supports meaningful iwi participation and helps ensure work is delivered in a way that respects local cultural values and aspirations.
- We worked in partnership with Ngāti Tamaoho and contractors on the Drury and Paerātā rail stations planting project in south Auckland, supporting a nature-based solution for stormwater management. This partnership included the development of a native wetland that will improve water quality and enhance local biodiversity. In total, more than 60,000 native plants will be planted across three stations. Ngāti Tamaoho were key drivers of the initiative, helping shape the planting programme, including the selection of native species.
- The KiwiRail Marsden Rail Link Project team has worked alongside local hapū throughout the design phase of the Marsden Point Rail Link project. Hapū contributed to site investigations, including wildlife and ecological surveys, and participated in workshops to identify opportunities for environmental stewardship and shared sustainability outcomes. Engagement remains ongoing as the project moves through the procurement phase.



Planting initiatives across the Auckland Metro Programme contributed to improved environmental outcomes.



Bluemont Rock bags formed part of a more sustainable coastal protection solution.

Case Studies

Ngāti Maniapoto whakapiringa pono (formal relationship agreement)

The North Island Main Trunk (NIMT) railway was constructed through Ngāti Maniapoto lands in the 1880s under conditions known as Te Ōhākī Tapu¹², which sought to protect iwi authority, limit land acquisition, and ensure shared economic benefit. However, these commitments were not upheld, resulting in significant and enduring impacts for Maniapoto and shaping a complex historical relationship – one which has recently been revisited and rebuilt through partnership.

In June 2024, Ngāti Maniapoto and KiwiRail signed a whakapiringa pono (formal relationship agreement). This agreement provides a framework for ongoing collaboration that supports the aspirations and priorities of both Ngāti Maniapoto and KiwiRail.

The agreement reflects a shared commitment to acknowledging the past, strengthening relationships, and building a more sustainable future.

The Maniapoto Settlement Act formally acknowledges the historical breaches and provides redress, including the transfer of railway land to Te Nehenehenui, the post-settlement governance entity for Ngāti Maniapoto. In FY26, KiwiRail and Te Nehenehenui agreed to a sale and purchase agreement to transfer surplus rail land adjoining their current land holdings at Te Kūiti in accordance with statutory and legislative requirements.



¹² Te Ōhākī Tapu: “The Formal Pact” was made between 1882 and 1885 by five tribes of the Rohe Potae (King Country) led by Ngāti Maniapoto, with the colonial government which needed land for the main trunk railway line.

Sustainable Development Goals: how we contribute

The United Nations Sustainable Development Goals (UN SDGs) are a shared global framework for addressing the world’s most significant economic, social, and environmental challenges by 2030. The 17 goals provide a common language for organisations to demonstrate how their activities contribute to sustainable development and long-term value creation.

Our Rautaki Whakauka Sustainability Strategy identifies three SDGs that KiwiRail can play a meaningful role in contributing to. Our FY26 actions have supported these goals as set out below:

SDG	SDG target	How we contribute	Further information
UN SDG 8 Decent Work and Economic Growth	8.5 Provide employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.	- Launched our Inclusion Diversity and Belonging Strategy. - Support seven staff-led employee networks so everyone can feel welcome and supported at work. - Major partners of the Global Women’s Partnership.	See Sustainable workforce section.
	8.6 Reduce the proportion of youth not in employment, education or training.	- Early Careers programme supports development of a younger workforce in the early stages of their career. - Target set to increase proportion of young people (under 35) to 33% of the workforce against a 2025 baseline.	See Sustainable workforce section.
	8.7 Take measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour.	- Conducted first modern slavery risk assessment to identify potential risk hotspots within our supply chain. - Surveyed high value suppliers to understand more about their approach to modern slavery and human rights.	See Sustainable procurement section.
	8.9 Implement policies to promote sustainable tourism that creates jobs and promotes local culture and products.	- Enable sustainable transport decisions through our Carbon Calculator – allowing customers to estimate and compare emissions from different transport modes. - Retained our Qualmark gold certification for Interislander and Great Journeys New Zealand tourism services. - Promoted sustainable tourism in our role as the official partner for the Cook Strait leg of the Te Araroa Trail. - Continued support of communities in which we operate through sponsorship of charitable groups such as the Marlborough Sounds Restoration Trust and Arapaoa Kiwi Trust.	See Customer led & Emissions reduction section. Great Journeys New Zealand - Website Carbon Calculator Sponsorships - Interislander - Cook Strait Ferries
UN SDG 9 Industry, innovation and Infrastructure	9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.	- Supported South Auckland's growth through construction of three new rail stations at Drury, Ngākōroa and Paerātā. - New stations will improve public transport connectivity, support future growth, and help reduce road congestion and carbon emissions. - Drury and Paerātā opened in July 2026, with construction on Ngākōroa station expected to be completed in 2027.	See Emissions reduction section. Drury Rail Stations KiwiRail
	9.4 Upgrade infrastructure to make it sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies.	Constructed a third platform and additional tracks at Henderson Station enabling more frequent and reliable train services as part of City Rail Link (CRL).	Henderson Station KiwiRail
UN SDG 13 Climate Action	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.	Published first Climate Adaptation Plan which sets out how we plan to address climate-related hazards.	See Climate adaptation & resilience section. Climate Adaptation Plan
	13.2 Integrate climate change measures into policies, strategies and planning.	Published first Carbon Reduction Plan which details key initiatives to reduce our emissions on our pathway to 2035, including improving the carbon intensity of our rail freight operations.	See Emissions reduction section. Carbon Reduction Plan
	13.3 Improve education, awareness-raising and human and institutional capacity on climate change.	- Two key cross-functional workstreams (Carbon Zero Programme and Climate Resilience Advocacy Group) support delivery of our climate actions plans, improving awareness about climate change and its impacts on the business. - Team Kākāriki, one of our employee networks, offers webinars and learning opportunities for staff on topics relating to sustainability and environmental impacts. - Developing a training module on sustainability, including climate change risks and mitigations, to ensure staff have a baseline understanding of the key issues facing our organisation. This will be rolled out in FY27.	See Emissions reduction section. Carbon Calculator

