



meridian

Release

Stock exchange listings: NZX (MEL) ASX (MEZ)

Meridian Prices a US\$300 Million US Private Placement

18 February 2019

On 14th February 2019, Meridian priced its third United States Private Placement (“USPP”) transaction, raising US\$300 million in long term funding across 10, 12 and 15-year maturities.

Strong investor demand, with a number of new investors participating in the offering, allowed Meridian to issue significant volume at competitive pricing levels.

Settlement will occur in April 2019 when Meridian will receive circa NZ\$439 million, with funds to be used to refinance an existing USPP maturity and for general corporate purposes.

Meridian’s Chief Financial Officer, Paul Chambers said, “we are very happy with the result of this issue. Meridian has been an issuer in the USPP market since 2004. The USPP market is made up of sophisticated institutional investors who recognise the value of Meridian and are in for the long term. This Issue provides diversity and tenor to Meridian’s debt book, both key objectives of Meridian’s funding strategy”.

ENDS

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