



STOCK EXCHANGE LISTINGS: NEW ZEALAND (MCY) / AUSTRALIA (MCY)

NEWS RELEASE

FY2019 EBITDAF guidance revised to \$495 million

18 April 2019 – Mercury announced today that it has revised its FY2019 EBITDAF guidance from \$515 million to \$495 million. This is due to an expected 150 GWh reduction in full year forecast hydro generation due to continued dry weather in the Taupo area. Based on hydro generation year to date and the current below average Taupo lake level, this 150 GWh reduction is forecast to mostly occur in Q4-FY2019. FY2019 annual hydro generation is now forecast to be 4,000 GWh in line with the historic average.

Guidance may change and remains subject to any material events, significant one-off expenses or other unforeseeable circumstances including changes in hydrological conditions.

ENDS

For further information:

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ABOUT MERCURY NZ LIMITED

Mercury's mission is energy freedom. Our purpose is to inspire New Zealanders to enjoy energy in more wonderful ways and our goal is to be New Zealand's leading energy brand. We focus on our customers, our people, our partners and our country; maintain a long term view of sustainability; and promote wonderful choices. Mercury is energy made wonderful.

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