



STOCK EXCHANGE LISTINGS: NZX (MCY) / ASX (MCY)

NEWS RELEASE

Changes to Mercury's executive team

3 February 2020 – Mercury (NZX: MCY) has made changes to its executive. General Manager Matthew Olde, who joined Mercury in 2010, will be leaving the company on 6 March and Risk Assurance Officer Lucie Drummond, has joined the executive.

Since leading the 2019 sale and separation of Mercury's smart metering business, Metrix, Matt has been assisting with a variety of projects including in the retail and wholesale markets business, as well as innovation workstreams.

As part of Mercury's executive since 2012, Matt has been Chief Executive of Metrix, General Manager Business Strategy and Solutions and IPO Project Manager. He was responsible for overseeing preparations for Mighty River Power's (now Mercury) public listing in 2013.

"Matt has been an incredibly valuable contributor to the evolution of Mercury, both in the preparation for listing and significant line management roles since," Chief Executive Fraser Whineray said. "He has expressed a desire to continue his business leadership journey by exploring opportunities outside of Mercury and, on behalf of everyone at the company, I wish him well for the future."

Mr Whineray also noted that Lucie Drummond, Risk Assurance Officer, has been appointed to the executive, with effect from 1 October 2019. Lucie joined the company in 2012 and has worked in a number of different positions including Legal Counsel and Governance and Sustainability Manager. She retains responsibility for Sustainability and picks up responsibility for specific e-mobility and stationary energy investments.

ENDS

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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. Visit us at: www.mercury.co.nz



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