



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

NEWS RELEASE

FY2020 EBITDAF guidance revised to \$490 million

20 April 2020 – Mercury announced today that it has revised its FY2020 EBITDAF guidance from \$500 million to \$490 million. This reflects an expected 100 GWh decrease in full year hydro generation to 3,800 GWh due to continued dry weather conditions in the Taupo catchment in H2-FY2020 and a preliminary assessment of COVID-19 impacts.

Mercury is focussed on the safety and wellbeing of our people while maintaining energy supply and services to our customers and for New Zealand through this time of uncertainty. Mercury remains alert to possible financial impacts that may arise from COVID-19 and continues to closely monitor key indicators including changes in customer consumption, debtor payments and our ability to progress suspended works such as our Turitea Wind Farm development.

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

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

