

## *Release*

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Stock Exchange Listings NZX (MEL) ASX (MEZ)

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# Clutha Upper Waitaki Lines Project Update

4 May 2020

Meridian Energy understands with COVID-19 related delays, including in international supply chains, Transpower (NZX:TRP) may no longer be able to complete the Clutha Upper Waitaki Lines Project by June 2022.

Transpower had sought further funding commitments from Meridian Energy and Contact Energy (NZX:CEN) to enable Transpower to commit resources to the Clutha to Upper Waitaki Lines Project for the 2020-21 summer wiring season, in preference to committing those resources to other major projects.

Meridian Energy has declined to provide a commitment and this, in combination with delays already experienced, may mean the previously targeted commissioning date for the project may no longer be achievable.

Work on that part of the project already funded by Meridian Energy and Contact Energy will continue up to the end of June 2020.

ENDS

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