

## *Release*

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Stock Exchange Listings NZX (MEL) ASX (MEZ)

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# Clutha Upper Waitaki Lines Project Update

30 June 2020

Meridian Energy notes this morning's announcement by Transpower (NZX:TRP) that following industry consultation during May 2020, the company is continuing with remaining works on the Clutha Upper Waitaki Lines Project.

In December 2019, Transpower received funding of \$5 million each from both Meridian Energy and Contact Energy (NZX:CEN) allowing enabling works to commence, with a view to project completion by mid-2022.

However, with COVID-19 related delays, including international supply chains, the target completion is now winter 2023.

The cost of the remaining work is estimated to be around \$97 million and will be covered by connected parties through the existing process of transmission pricing.

The Clutha Upper Waitaki Line Project increases capacity on lines between Clutha and the Upper Waitaki Valley to improve electricity supply into Southland during dry periods, and to allow additional generation to be exported from Southland.

The project involves five components, the first two components were delivered in 2015 and 2016.

Further information on the project can be found here:

[www.transpower.co.nz/clutha-upper-waitaki-lines-project](http://www.transpower.co.nz/clutha-upper-waitaki-lines-project)

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**Guy Waipara**  
**Acting Chief Executive**  
**Meridian Energy Limited**

**For investor relations queries, please contact:**

Owen Hackston  
Investor Relations Manager  
021 246 4772

**For media queries, please contact:**

Polly Atkins  
Senior Communications Specialist  
021 174 1715