



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

NEWS RELEASE

Mercury sells interest in Hudson Ranch 1

4 November 2020 – Mercury has sold its interest in the Hudson Ranch 1 geothermal power station (HR1), located on the Salton Sea in California, to a subsidiary of Macquarie Infrastructure Partners V, a fund managed by Macquarie Infrastructure and Real Assets.

Mercury acquired its interest in HR1 in 2010, partially funding the development of the 55MW geothermal station which has now been operating for over eight years. Mercury received net proceeds for the sale of approximately NZ\$40m.

Mercury has retained its minority interest in EnergySource LLC, the developer and operator of HR1, and EnergySource Minerals LLC, a related company currently trialling lithium and other mineral extraction from the geothermal brine at HR1.

Mercury Chief Executive, Vince Hawksworth, said the sale outcome was pleasing and capped off a successful investment at HR1, while the minority interest retained in the EnergySource companies allows Mercury to participate in any further value brought about by the development of innovative mineral extraction technologies currently underway.

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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