

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Electricity Authority releases its final decision on actions to correct the December 2019 UTS

17 August 2021

The Electricity Authority (EA) has released its final decision on actions to correct the December 2019 Undesirable Trading Situation (UTS).

This decision relates to the floods of December 2019 when hydro generators were managing record breaking inflows and spill past hydro power stations was inevitable.

While Meridian has not always agreed with the Electricity Authority's view on this UTS, we respect its decision, and the role it holds in monitoring and reforming the market for the long-term benefit of consumers.

Meridian's Chief Executive Neal Barclay said the company accepts the Authority's decision, which seems broadly consistent with previous findings.

ENDS

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