



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

NEWS RELEASE

Commerce Commission grants clearance for Mercury to acquire Trustpower's retail business

28 September 2021 – Mercury NZ Limited (Mercury) welcomes the Commerce Commission's decision to grant clearance for the acquisition of Trustpower Limited's (Trustpower) retail business.

Trustpower shareholders approved the acquisition on 22 September.

The transaction remains conditional, including on the implementation of the Tauranga Energy Consumer Trust Deed restructure.

Completion of the transaction is expected in the first half of 2022.

Background

Mercury announced it had entered into binding agreements with Trustpower to acquire its retail business for NZ\$441 million on 21 June this year. Once complete, the combined business will have approximately 780,000 connections across both energy and telco services.

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.

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