

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Transpower publishes further indicative TPM update

18 May 2022

Transpower has published a revision to the indicative transmission pricing update released on 27 April 2022, which illustrated what transmission charges might have been for the current pricing year commencing 1 April 2022, had the new Transmission Pricing Methodology (TPM) been applied. Transpower advise that their 27 April 2022 calculations contained errors, which they have now corrected.

Transpower's revised indicative numbers show a \$14 million per annum cost saving for Meridian from the current TPM, as compared to the indicative pricing released on 27 April 2022, which showed a \$26 million per annum cost saving.

Transpower cautions that the actual transmission charges when calculated later this year, for the pricing year commencing 1 April 2023, may be materially different to the indicative prices just released. In April 2022 the Electricity Authority released its final TPM decision and Transpower is expected to implement the decision from 1 April 2023.

The updated indicative transmission pricing published by Transpower can be found here:
www.transpower.co.nz/sites/default/files/uncontrolled_docs/TPM%20Indicative%20Prices%20-%20May%202022.pdf

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