

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian Energy considers Green Bond offer

27 February 2023

Meridian Energy Limited (**Meridian**) is considering making an offer of up to \$150 million (with the ability to accept oversubscriptions of up to an additional \$50 million at Meridian's discretion) of 5.5 year unsecured, unsubordinated, fixed rate green bonds (**Green Bonds**) to institutional and New Zealand retail investors.

It is expected that full offer details will be released on Monday, 6 March 2023, when the offer is expected to open.

Meridian has an Issuer Credit Rating from S&P Global Ratings of BBB+ (stable outlook). The Green Bonds are expected to be assigned an Issue Credit Rating of BBB+.

Meridian's existing \$150 million (MEL030) bonds mature on the 14 March 2023. The expected Issue Date for the Green Bonds follows this maturity date. Investors in the Green Bonds who own MEL030 bonds are expected to receive the proceeds from the maturity of those bonds before the expected Issue Date for the Green Bonds.

Meridian has appointed ANZ Bank New Zealand Limited and Craigs Investment Partners Limited as Joint Arrangers and Joint Lead Managers, and Bank of New Zealand and Forsyth Barr Limited as Joint Lead Managers in relation to the proposed offer.

Investors can register their interest in the proposed offer by contacting a Joint Lead Manager as detailed below, or their usual financial adviser. Indications of interest will not involve an obligation or commitment to acquire any Green Bonds.

No money is currently being sought and Green Bonds cannot currently be applied for or acquired. If the proposed offer is made, it will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. Application will be made to NZX for any Green Bonds to be quoted on the NZX Debt Market on completion of the offer.

Joint Lead Managers:

ANZ Bank New Zealand Limited: 0800 269 476

Bank of New Zealand: 0800 284 017

Craigs Investment Partners Limited: 0800 226 263

Forsyth Barr Limited: 0800 367 227

ENDS

Neal Barclay
Chief Executive Officer
Meridian Energy Limited

For investor relations queries, please contact:

Owen Hackston
Investor Relations Manager
021 246 4772

For media queries, please contact:

Rheilli Uluilata
External Communications Manager
022 589 1052