



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

NEWS RELEASE

Changes to Mercury Board

13 July 2023 – Mercury has announced changes to its Board, with Adrian Littlewood and Mark Binns joining with effect from 1 August and 1 September 2023 respectively, and Patrick Strange confirming his intention to retire at the end of the 2023 Annual Shareholders' Meeting.

"I'm pleased to welcome Mark and Adrian to the Mercury Board. Mercury is in a major phase of growth and it's vital we have a high calibre of directors guiding the business through this exciting yet challenging time," said Mercury Chair Prue Flacks.

Mr Binns was CEO of Meridian Energy from 2012 – 2017 and before that spent 22 years with Fletcher Building, including 15 years as CEO of the Construction and Infrastructure division. He currently chairs Crown Infrastructure Partners and Hynds Limited and is a director of Auckland International Airport Limited.

"Mark brings extensive operational experience at the highest levels in the New Zealand energy and construction sectors at a time when Mercury is investing significant capital into the development of new renewable generation to support New Zealand's transition to a decarbonised economy."

Mr Littlewood's executive career included 12 years at Auckland International Airport, nine of these as CEO. Prior to that he held senior roles across strategy, operations, product and marketing with Telecom New Zealand. Previous governance roles include acting as the New Zealand chair of the Australia/New Zealand Leadership Forum, chair of the NZ Airports Association, a director of North Queensland Airports and Tourism Industry Aotearoa.

"Adrian brings with him a strong strategic mindset and a wealth of experience leading one of New Zealand's largest listed companies including large scale project management, strategic development of customer-focussed solutions, and navigating uncertain and rapidly-changing environments."

Patrick Strange retires

After more than nine years serving on the Board, Dr Patrick Strange has confirmed his intention to retire with effect from the end of the Annual Shareholders' Meeting on 19 September 2023.

"On behalf of the Board I'd like to extend my thanks to Patrick for his outstanding service over this period. Patrick's operational experience and deep industry knowledge has been invaluable to the continued progress of Mercury. His inputs into large projects, health and safety, and the development of robust risk management strategies have been deeply appreciated by the Board and management."

ENDS

Howard Thomas

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ABOUT MERCURY NZ LIMITED

Mercury generates electricity from 100% renewable sources: hydro, geothermal and wind. We are also a retailer of electricity, gas, broadband and mobile services.

We're listed on the New Zealand Stock Exchange and the Australian Stock Exchange with the ticker symbol 'MCY', with foreign exempt listed status. The New Zealand Government holds a legislated minimum 51% shareholding in the Company.

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