



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

NEWS RELEASE

Capital Change Notice

23 AUGUST 2023 – attached is a Capital Change Notice which has been released to the NZX today in respect of a grant of shares pursuant to Mercury's Executive Long Term Incentive scheme.

ENDS

Howard Thomas

General Counsel and Company Secretary
Mercury NZ Limited

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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.

Visit us at: www.mercury.co.nz



Section 1: Issuer information	
Name of issuer	Mercury NZ Limited (Mercury)
NZX ticker code	MCY
Class of financial product	Ordinary shares in Mercury
ISIN (If unknown, check on NZX website)	NZMRPE0001S2
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	375,302
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	\$0
Nature of the payment (for example, cash or other consideration)	Shares transferred from treasury stock for a \$0 exercise price in accordance with the terms of the Mercury 2019 Executive Long Term Incentive Plan.
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	0.0271%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Transfer of shares currently held as treasury stock by Mercury to participants in Mercury's 2019 Executive Long Term Incentive Plan following the exercise of vested Performance Share Rights (PSRs) issued in accordance with that plan.</p> <p>Specific authority for issue: Directors' resolutions dated 21 September 2020.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	1,387,168,182 ordinary shares (excluding Treasury Stock)

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	<p>12,844,335 ordinary shares held as Treasury Stock.</p> <p>Following the exercise of PSRs, there are no PSRs of the same Class on issue with 24,469 having lapsed, and 358,528 having been exercised.</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	<p>Directors' resolutions dated 21 September 2020.</p> <p>Listing Rule 4.9.1(b)</p>
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	<p>On 7 October 2020 Mercury issued PSRs to certain senior executives under its 2019 Executive Long Term Incentive Plan (2020 Grants). Following the assessment of performance hurdles, 358,528 of the 382,997 PSRs issued under the 2020 Grants have now been exercised by eligible participants with Mercury transferring shares currently held as treasury stock to those participants in satisfaction of their entitlement to shares under the 2020 Grants.</p>
Date of issue/acquisition/redemption ²	23/08/2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Howard Thomas, General Counsel & Company Secretary
Contact person for this announcement	Howard Thomas
Contact phone number	09 308 8270
Contact email address	Howard.Thomas@mercury.co.nz
Date of release through MAP	23/08/2023

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).