



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

NEWS RELEASE

Mercury to redeem MCY020 Capital Bonds

27 June 2024

Mercury NZ Limited (**Mercury**) announces that it is exercising its right to fully redeem its NZ\$300 million of subordinated capital bonds (NZDX ticker code: MCY020) (**MCY020 Bonds**). The redemption will occur in accordance with the trust deed for the MCY020 Bonds on the first reset date, 11 July 2024.

Holders of the MCY020 Bonds will be entitled to receive the principal amount (NZ\$1.00) of each MCY020 Bond held, together with accrued and unpaid interest up to the first reset date.

Mercury will notify all the holders of the MCY020 Bonds of this decision. A template letter is attached to this announcement.

ENDS

Howard Thomas

General Counsel and Company Secretary
Mercury NZ Limited

For investor relations queries, please contact:

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Head of Business Performance & Investor Relations
027 517 3470
investor@mercury.co.nz

For media queries, please contact:

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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





27 June 2024

Mercury NZ Limited – Notice of redemption of MCY020 Bonds.

We are writing to you as a holder of existing Mercury NZ Limited (**Mercury**) capital bonds with the NZX ticker code MCY020 (**MCY020 Bonds**). The MCY020 Bonds are issued under a master trust deed dated 4 April 2003 and a supplemental trust deed (capital bonds) dated 12 June 2019, each as amended and/or restated from time to time (together, the **Trust Deed**).

Mercury is exercising its right to fully redeem the MCY020 Bonds, in accordance with the Trust Deed on the first reset date, 11 July 2024. This is a notice of redemption under clause 7.4 of the supplemental trust deed referred to above.

On redemption, holders of the MCY020 Bonds will be entitled to receive the principal amount (NZ\$1.00) of each MCY020 Bond held, together with accrued and unpaid interest up to the first reset date.

Mercury will pay the principal amount (plus all accrued and unpaid interest) to you by the method which you currently receive interest payments for your MCY020 Bonds, unless otherwise agreed with you. If you wish to change this payment instruction, please update your details at www.investorcentre.com/nz or advise Computershare in writing prior to 1 July 2024.

Registrar:

Computershare Investor Services Limited
Private Bag 92119
Victoria Street West
Auckland 1142

Telephone (09) 4888777

Email: enquiry@computershare.co.nz

If you have any questions regarding your investment, we advise you to contact your financial adviser.

Yours sincerely,

William Meek | Chief Financial Officer.

Corporate Action Notice

(Other than for a Distribution)

Section 1: Issuer information				
Name of issuer	Mercury NZ Limited			
Class of Financial Product	Unsecured, subordinated capital bonds			
NZX ticker code	MCY020			
ISIN (If unknown, check on NZX website)	NZMCYDG002C0			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call	X	Bonus issue	
	Placement			
Record date	01/07/2024			
Ex Date (one business day before the Record Date)	27/06/2024			
Currency	NZ\$			
External approvals required before offer can proceed on an unconditional basis?	No			
Details of approvals required	N/A			
Call				
Total number of Financial Products being called	300,000,000			
Total call amount payable in respect of all Financial Products	\$300,000,000 (plus accrued and unpaid interest)			
Amount payable per Financial Product	\$1.00 (plus accrued and unpaid interest)			
Call notices mailed	Redemption notice released through MAP and emailed/couriered to holders on 27/06/2024			
Redemption date	11/07/2024			
Lead Manager and Underwriter				
Lead Manager(s) appointed	No			
Name of Lead Manager(s)	N/A			

Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	N/A
Underwritten	No
Name of Underwriter(s)	N/A
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	N/A
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	N/A
Summary of significant events that could lead to the underwriting being terminated	N/A
Authority for this announcement	
Name of person authorised to make this announcement	William Meek, Chief Financial Officer
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	27/06/2024

