



meridian

## News Release

---

*Stock exchange listings: NZX (MELCA) ASX (MEZCA)*

---

# Sale of Arc Innovations to Vector approved by ComCom

26 November, 2014

Meridian Energy has been given the green light to proceed with the sale of its metering and asset service business Arc Innovations.

Following a process that saw Meridian select lines company Vector as the preferred buyer in August this year, Commerce Commission approval was required for Vector to complete the sale process.

“Meridian is very pleased to be able provide Vector with the opportunity to acquire Arc Innovations. Meridian can now focus on its core strategy of improving customer experience as a nationwide retailer of electricity,” said Meridian Chief Executive Mark Binns.

The decision to sell Arc followed a strategic review of Meridian’s wider metering services requirements concluding Arc Innovations, a Meridian subsidiary, would be better served by an owner that has smart meter ownership and services as part of its core strategic focus.

This transaction is dependent on finalising contractual arrangements.

The sale, due to be completed in early December, includes the transfer of Arc Innovation’s employees and metering assets at 135,000 customer connections primarily in Christchurch and Hawkes Bay.

### **For media queries, please contact:**

Michelle Brooker  
External Communications  
021 225 9624

### **For Investor Relations queries, please contact:**

Owen Hackston  
Investor Relations Manager  
021 246 4772

---

**Important Notice for Investors:** The securities of Meridian Energy Limited are represented by Instalment Receipts. Each Instalment Receipt carries a liability to pay a further instalment of NZ\$0.50 on 15 May 2015. When investors acquire the Instalment Receipts they assume the liability to pay the Final Instalment. It is the investor’s responsibility to ensure that if they are on the register when the liability for the instalment arises, they can afford to pay the instalment. If an investor has a liability and does not pay the instalment, the Trustee can take action to recover the amount owing including costs and expenses.

Meridian Energy Limited (ARBN 151 800 396) A company incorporated in New Zealand 33 Customhouse Quay, PO Box 10840, Wellington 6143

[www.meridian.co.nz](http://www.meridian.co.nz)