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**NEWS RELEASE**

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**NZX: MRP****ASX: MYT**

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## Tania Simpson to step down from MRP Board in mid 2015

**Mighty River Power's longest-serving director, Tania Simpson, has advised that she will retire from the Company's Board in June 2015.**

Mighty River Power Chair, Joan Withers, said Ms Simpson's tenure of more than 13 years – from the Company's beginnings as a State Owned Enterprise, through a significant evolution of the business and successful listing in 2013 – spoke of the high regard in which she is held, both commercially and throughout Maoridom.

Ms Simpson, of Tainui, Ngai Tahu and Nga Puhi descent, was appointed to the Reserve Bank Board in June 2014 and is also a director of AgResearch and a member of the Waitangi Tribunal.

"The experience and mana that Tania has brought to our Board table will be difficult to replace. And I am grateful, as we say haere ra, that we will have Tania's support through the process of recruiting a new director and the time to find a replacement with the appropriate skills."

Mrs Withers said Ms Simpson had played a key role as Chair of the Human Resources Committee in guiding the Company's succession planning and in the recruitment of the new CEO, Fraser Whineray.

"Tania has also been vital to the way we have instilled a deep understanding of kaitiakitanga (custodianship) in our governance and in continuing to build relationships with both iwi and Maori landowners. This has been a foundation for Mighty River Power, and how we have approached harnessing indigenous resources, sustainably, to provide an engine of growth and wealth to New Zealanders."

Tania Simpson said her time with Mighty River Power had been hugely rewarding with Mighty River Power's partnerships aligned to her deep passion for Maori development: "Good governance requires fresh faces and, after providing stability through the CEO succession phase and completing the IPO forecast period, now is the right time for me to be stepping down and providing an opportunity for someone else," she said.

Mighty River Power will retain a complement of eight directors on its Board with an appointment planned to be announced prior to the end of Ms Simpson's term on 30 June 2015, Mrs Withers said.

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

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**Mighty River Power** is a company with a great New Zealand heritage, and a leader in this country's electricity industry. Our core business is focused on harnessing natural resources to produce electricity.

Every year the power stations operated by Mighty River Power generate enough electricity for about 1 million New Zealand homes. We are proud to be more than 95% renewable and, through our listing on the New Zealand Stock Exchange (NZX: "MRP") and the Australian Stock Exchange (ASX: "MYT"), to have over 100,000 shareholders alongside the Crown as our majority owner.

Mighty River Power supplies electricity to about 1-in-5 homes and businesses across New Zealand, through our flagship brand Mercury Energy and other specialty brands. Our metering business, Metrix, the second largest meter provider in New Zealand, is building an important strategic platform with a growing network of 'smart' meters and services to electricity retailers and their customers. We are one of the world's largest geothermal power station owners.

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