
NEWS RELEASE

3 February 2015

NZX: MRP**ASX: MYT**

Kiwi technology key to cut-price electricity for Community Services Card holders

Mighty River Power today announced that Community Services Card holders will be eligible for cut-price rates for electricity through its hi-tech GLOBUG pre-pay service.

"We're matching the flexibility of our globally leading pre-pay technology with a rate that is, and will continue to be, among the cheapest in the market," said Mighty River Power General Manager Customer, James Munro.

In addition to being available to an estimated 495,000 homes nationwide with one or more Community Services Card holders, the new pricing will be extended to all 18,000 existing GLOBUG customers.

"Our new Community Services Card offer will put cash back in the pockets of Kiwi families and is a powerful budgeting and energy efficiency tool for customers. GLOBUG works just like a pre-pay mobile phone – you can use the app, website or call to manage your account," he said.

"This initiative is consistent with our strategy to empower customers, as outlined at our Annual Shareholders Meeting last November. You can expect to see more customer-first service enhancements and new offers from us."

Mr Munro said there had been interest in the GLOBUG technology from overseas, including from Australia where a successful trial was recently carried out with a retailer there. The technology was developed in-house by Mighty River Power.

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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.
