

NEWS RELEASE

1 April 2015

NZX: MRP

ASX: MYT

Mighty River Power Loyalty Bonus Shares

The Mighty River Power Share Offer in May 2013 included a provision of Loyalty Bonus Shares for eligible applicants if certain conditions were met.

New Zealand residents who participated in the Mighty River Power share offer (under the General Offer) and continue to hold their shares in the same registered name until 14 May 2015 are entitled to Loyalty Bonus Shares based on a ratio of 1 for 25, up to a maximum number of 200 for each applicant.

These Loyalty Bonus Shares will be transferred from the Crown's existing holding and allocated to eligible shareholders on 21 May 2015 as fully paid ordinary shares. For eligible shareholders this transfer will happen automatically, with no action required.

Information on the Loyalty Bonus Shares and eligibility is fully set out in Section 7.1, page 224 of the Mighty River Power Share Offer Investment Statement and Prospectus dated 5 April 2013. The Investment Statement and Prospectus can be viewed here: <http://www.mightyriver.co.nz/Investor-Centre/Reports-and-Presentations/IPO-documents.aspx>

If you have any questions please call the helpline 0800 90 30 90.

ENDS

 www.mightyriver.co.nz

For further information:

David Glendining
Head of Communications
T 0272 105 337

Anna Hirst
Head of Investor Relations
T 0275 173 470

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 sustainably 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 stations owners and operator.