



meridian

Release

Stock exchange listings: NZX (MEL) ASX (MEZ)

Meridian Energy's provision of financial assistance in connection with its Executive Long Term Incentive Plan

7 September 2018

Meridian has an Executive Long Term Incentive Plan (LTI Plan) for certain senior employees of Meridian. The LTI Plan is intended to attract and retain key employees and align the interests of participants with those of shareholders.

Under the terms of the LTI Plan, shares are acquired and held by Meridian LTI Trustee Limited (Trustee) on behalf of participants. The shares will vest to the participants at the conclusion of three years if Meridian meets certain pre-determined performance hurdles.

Invitations to participate in the FY19 LTI Plan were made to certain senior employees in August 2018 and shares were recently purchased for those participants.

In connection with the FY19 LTI Plan, Meridian has given financial assistance for the purchase of shares in Meridian in accordance with the terms of the LTI Plan. The financial assistance has been provided pursuant to section 80 of the Companies Act 1993.

The details of the financial assistance provided by Meridian are as follows:

Shares in respect of which the financial assistance was provided	Method of purchase for the shares	Consideration paid for the shares
334,897 ordinary shares in Meridian Energy Limited	Purchased via an off-market transfer of shares related to the Meridian Energy Limited Long Term Incentive Plan	\$3.24 per share

Recipients of the financial assistance

Chief Executive Officer
Chief Financial Officer
General Manager, Generation and Natural Resources
General Manager, Wholesale
Chief Customer Officer
General Counsel

Nature and amount of the financial assistance

The financial assistance was given in the form of interest free loans to participants in the LTI Plan for the purpose of enabling the Trustee to purchase the FY19 LTI Plan shares on behalf of the participants. The aggregate amount of the loans made was \$1,086,070.

ENDS

For investor relations queries, please contact:

Owen Hackston
Investor Relations Manager
021 246 4772

For media queries, please contact:

Claire Shaw
Corporate Communications Manager
021 370 677