



STOCK EXCHANGE LISTINGS: NEW ZEALAND (MCY) / AUSTRALIA (MCY)

NEWS RELEASE

Mercury considers capital bond offer

7 June 2019 – Mercury NZ Limited (“**Mercury**”) announced today that it is considering making an offer of up to NZ\$300 million of subordinated capital bonds (“**Capital Bonds**”) to New Zealand retail and institutional investors.

If an offer proceeds it will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities.

If the bookbuild for the offer is successful, Mercury intends to exercise its right to redeem its existing subordinated capital bonds which are quoted on the NZX Debt Market under the ticker code MCY010 (“**MCY010 Bonds**”) on the first reset date for the MCY010 Bonds, being 11 July 2019.

It is expected that full details of the offer will be released in the week beginning 10 June 2019, when the offer is expected to open.

Mercury has appointed Forsyth Barr Limited (“**Forsyth Barr**”) as Arranger and Bank of New Zealand, Deutsche Craigs Limited, and Forsyth Barr as Joint Lead Managers in relation to the proposed offer.

Holders of the MCY010 Bonds who wish to participate in the offer should contact their usual financial adviser to obtain an allocation of Capital Bonds. Holders of the MCY010 Bonds who receive an allocation of Capital Bonds from their financial adviser will be able to elect to have some or all of the proceeds from the redemption of their MCY010 Bonds applied to that allocation.

Interested investors (including holders of the MCY010 Bonds) can register their interest with the Joint Lead Managers (details below), or their usual financial adviser. Indications of interest will not involve an obligation or commitment of any kind.

No money is currently being sought and no Capital Bonds can be applied for or acquired until the offer opens and the investor has received a copy of the offer documents for the Capital Bonds.

For further information please contact:

BNZ	Deutsche Craigs	Forsyth Barr
0800 284 017	0800 226 263	0800 367 227

ENDS

For further information:

Media – Craig Dowling 0272 105 337

Investors – Tim Thompson 0275 173 470

ABOUT MERCURY NZ LIMITED

Mercury’s mission is energy freedom. Our purpose is to inspire New Zealanders to enjoy energy in more wonderful ways and our goal is to be New Zealand’s leading energy brand. We focus on our customers, our people, our partners and our country; maintain a long term view of sustainability; and promote wonderful choices. Mercury is energy made wonderful.

Visit us at: www.mercury.co.nz

