

Section 1: Issuer information	
Name of issuer	Mercury NZ Limited
NZX ticker code	MCY010
Class of financial product	Unsecured, subordinated capital bonds
ISIN	NZMRPDG001C6
Currency	New Zealand Dollars (\$)
Section 2: Capital change details	
Number redeemed	300,000,000
Nominal value (if any)	\$1.00
Redemption price per security	\$1.00, together with accrued and unpaid interest
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid up
Percentage of total class of Financial Products redeemed (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for redemption and specific authority for redemption (the reason for change must be identified here)	Issuer redemption for capital structure management purposes, pursuant to Board Resolutions on 25 February 2019 and 5 June 2019
Total number of Financial Products of the Class after the redemption (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the redemption.	Nil
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board Resolutions on 25 February 2019 and 5 June 2019 Rule 3.13.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out in the redemption notice dated 19 June 2019
Date of redemption	11/07/2019

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	William Meek, Chief Financial Officer
Contact person for this announcement	Tim Thompson
Contact phone number	0275 173 470
Contact email address	investor@mercury.co.nz
Date of release through MAP	11/07/2019