



Market Announcement

17 July 2019

Appointment of new Tilt Renewables Limited director

Tilt Renewables Limited (“Tilt Renewables”) announces the resignation of Phillip Strachan as an Independent Director of Tilt Renewables, effective 19 July 2019.

Phillip has been an independent director of Tilt Renewables since its demerger on 31st October 2016 and has been Chairman of the Health, Safety, Environment & Community Committee and a member of the People, Remuneration and Nominations Committee for the whole time he has been a director.

The Board has resolved to appoint Fraser Whineray, Chief Executive Officer of Mercury Energy which owns 19.96% of Tilt Renewables, to the Board as a non-independent director to fill the vacancy created by Phillip’s resignation. Fraser will join the Board immediately following Phillip’s resignation.

The committee roles held by Phillip will be filled by the Board in due course. The new membership of those committees and any other changes which might be made, will be advised then.

On behalf of Tilt Renewables, the Chairman Bruce Harker said, “as an inaugural Director of Tilt Renewables, Phillip has been instrumental in the establishment of the Tilt Renewables business and has been a valued member of the Board. Phillip has been a significant and strong contributor at both Board and Committee levels and he has worked hard to see Tilt Renewables’ successfully established. His commitment to health, safety, environment and community has been second to none and the business is stronger as a result of his influence. I wish Phillip well on his future endeavours.”

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Fraser Whineray is the Chief Executive of Mercury, a 100% renewable electricity retailer and generator which is also into electrification of transport, solar and distributed storage.

Fraser joined Mercury (then Mighty River Power) in 2008 as General Manager Generation and was appointed Chief Executive in September 2014. Fraser's energy experience traverses safety, generation, wholesale markets, development, regulation and new technology.

Fraser is a keen advocate for astute long-term decisions that leverage New Zealand's competitive advantages, including its people, energy freedom and sustainability led economic growth. His career history covers dairy, investment banking and forestry, in New Zealand and internationally.

Fraser is married to Lucy and they have two daughters, Emily and Pippa. They live in Northcote Point, Auckland.