



STOCK EXCHANGE LISTINGS: NZX (MCY) / ASX (MCY)

NEWS RELEASE

Vince Hawsworth appointed Chief Executive of Mercury

18 December 2019 - Mercury's board is pleased to announce the appointment of Vince Hawsworth to the role of Chief Executive of the electricity retailer and generator. Hawsworth will start in the role from 28 April 2020.

Hawsworth, currently Chief Executive of Tauranga-based Trustpower, will replace Fraser Whineray, who leaves Mercury in March prior to taking up a new position at Fonterra.

Board chair Prue Flacks said Hawsworth's appointment was the culmination of an extensive and robust search process.

"We are delighted to confirm Vince as Mercury's next Chief Executive," Flacks said.

"Mercury's position is strong and the board, management and our people have established considerable momentum. This includes securing a path for growth through investment in renewable energy sources that will be fundamentally important to New Zealand's future.

"The appointment of Vince Hawsworth will enable Mercury to build further on this strong platform for the benefit of our many and varied stakeholders," Flacks said.

"Vince's deep experience in the energy sector in New Zealand and Australia, covering generation and retail, positions him well to lead Mercury through its next phase as we add wind generation into our renewable energy portfolio."

Hawsworth said: "Joining Mercury at this time provides an opportunity to contribute to a successful company in a sector with such an important role to play in the lives of New Zealanders. I look forward to working with the Mercury team and building on the platform established since its listing in 2013."

SUMMARY OF BUSINESS EXPERIENCE

Vince Hawsworth qualified as a Mining Engineer and has an MBA from the University of Waikato. He has considerable experience in the energy sector in both New Zealand and Australia as Chief Executive of Hydro Tasmania and more recently Trustpower. Hawsworth has demonstrated the ability to develop and deliver on strategy that has benefited shareholders, customers and other stakeholders.

Note: Mercury's Chief Financial Officer, William Meek, will assume the role of Acting Chief Executive in the short time between Whineray leaving Mercury and Hawsworth starting in the role.

For further information: Media – 0272 105 337; Investors – 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.

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