



Better together.

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## NZX ANNOUNCEMENT

9 July 2020

### Rio Tinto announcement on Tiwai Aluminium Smelter

Trustpower notes Rio Tinto's announcement to wind-down operations at New Zealand Aluminium Smelters Limited (NZAS) with expected closure in August 2021.

Trustpower considers it is well placed to respond to the decision to close the smelter, with its geographically dispersed generation schemes and customer bases. In the South Island Trustpower's schemes have the capacity to store water for extended periods until demand increases.

Trustpower concurs with other industry participants that through investment in new transmission and expected growth in new electricity demand, the sector will adapt to the closure of the smelter and rebalance New Zealand's electricity system over a relatively short period. Longer term electrification of the economy remains a positive driver for growth.

David Prentice  
**Chief Executive**