



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

NEWS RELEASE

Mercury NZ Limited lodges Product Disclosure Statement for green bond offer

21 August 2020 - Mercury NZ Limited (Mercury) has announced an offer of up to \$150 million (with the ability to accept up to \$50 million in oversubscriptions) of 7 year unsecured, unsubordinated fixed rate green bonds (Green Bonds) maturing on Tuesday 14 September 2027 to institutional investors and New Zealand retail investors.

The offer is expected to open on Monday 31 August 2020 and close on Friday 4 September 2020.

Mercury has a corporate credit rating from S&P Global Ratings of BBB+ (stable outlook). The Green Bonds are expected to be assigned a credit rating of BBB+.

The proceeds of the Green Bonds are intended to be earmarked to finance and refinance Eligible Projects in accordance with Mercury's Green Financing Framework dated August 2020. The proceeds are expected to be primarily earmarked to construction of the Turitea wind farm.

Mercury has appointed ANZ Bank New Zealand Limited (ANZ) as Arranger and Green Bond Co-ordinator, and ANZ, Bank of New Zealand, Craigs Investment Partners Limited and Forsyth Barr Limited as Joint Lead Managers in relation to the offer.

Full details of the offer are contained in the Product Disclosure Statement (PDS) which was lodged today and has been provided to NZX with this announcement. The PDS is also available through www.mercury.co.nz/green-bonds or by contacting a Joint Lead Manager or your usual financial adviser, and must be obtained by investors before they decide to acquire any Green Bonds.

There is no public pool for the offer, with all of the green bonds being reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

Investors can register their interest by contacting a Joint Lead Manager or their usual financial adviser.

This offer is being made in accordance with the Financial Markets Conduct Act 2013 and the Green Bonds are expected to be quoted on the NZX Debt Market.

Arranger, Green Bond Co-ordinator and Joint Lead Manager



0800 269 476

Joint Lead Managers



0800 284 017



0800 226 263



0800 367 227



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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

