



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

NEWS RELEASE

Mercury NZ Limited announces indicative margin range for green bond offer

31 August 2020 - Further to the announcement by Mercury NZ Limited (Mercury) of an offer of up to \$150 million (plus with the ability to accept up to \$50 million in oversubscriptions) of 7 year unsecured, unsubordinated fixed rate green bonds (Green Bonds), Mercury has announced that the indicative margin range for the Green Bonds is 1.25% to 1.45% per annum over the underlying swap rate.

The interest rate for the Green Bonds will be set following a bookbuild process, which is expected to be completed on Friday 4 September 2020, and announced via NZX shortly thereafter.

The offer opens today and is expected to close on Friday 4 September 2020, with the Green Bonds expected to be issued on Monday 14 September 2020.

The Green Bonds have been rated BBB+ by S&P Global Ratings.

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.

Full details of the offer are contained in the Product Disclosure Statement (PDS). The PDS is 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.

Copies of the indicative terms sheet and investor presentation have been provided to NZX with this announcement.

Arranger, Green Bond Co-ordinator and Joint Lead Manager



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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

