



MEDIA RELEASE

24 November 2021

Departure of Chief Financial Officer

TPW: Trustpower today announces that Kevin Palmer has resigned from the role of Chief Financial Officer, effective 31 January 2022.

Trustpower Chief Executive David Prentice says that in his 15 years with Trustpower, including six years as CFO, Mr Palmer has been integral to the company's growth and success.

"Kevin has played a pivotal role in delivering on the many complex projects that have seen Trustpower grow and diversify over the years – the acquisition of EDNZ and the transition of its employees and customers, the demerger of our wind assets into Tilt Renewables, and the current conditional sale of our retail business, just to name a few.

"In addition to the business acumen he brings, Kevin has provided exceptional leadership for our people as we've navigated the changes of the past few years. He successfully led our finance team to deliver on their end of year commitments from their homes in the first Covid lockdown and has shown great commitment to ensuring our people have travelled well through the strategic review of our retail business.

"On behalf of all of us, I thank Kevin for his role in the success of our people and our company and wish him well for his future endeavours."

Mr Palmer intends to pursue strategic consultancy and governance roles, utilising the strategic governance and business transformation skills he's acquired through his career.

"I have thoroughly enjoyed the challenges and opportunities that my time at Trustpower has offered. Since I first walked in the doors, Trustpower has grown from a provincial power company to a national leader in multi-product utilities. Now it leads the way again in charting a new path to focus on the decarbonisation of New Zealand.

"In that time what hasn't changed is the collaborative spirit of the organisation that is fundamental to its success, and that makes it such an enjoyable place to work. I look forward to watching my friends and colleagues lead the company into its next stage of growth," says Mr Palmer.

Mr Palmer will continue in his role as Chair of King Country Energy and will provide consultancy services to Trustpower for a period to ensure a seamless handover to incoming GM Corporate Services, Phil Wiltshire.

ENDS

Enquiries to:

Abbie Siely
Community, Communications and Media Manager
Trustpower
abbie.siely@trustpower.co.nz