



STOCK EXCHANGE LISTINGS: NEW ZEALAND (MCY) / AUSTRALIA (MCY)

NEWS RELEASE

Mercury announces interest rate for capital bond offer

5 May 2022 – Mercury NZ Limited (Mercury) today announced that, following a bookbuild for its offer of unsecured, subordinated capital bonds (Capital Bonds), \$250 million of Capital Bonds have been allocated to participants (or their clients) in the bookbuild process. This includes oversubscriptions of \$50 million. There was no public pool for the offer.

The interest rate for the Capital Bonds to the First Reset Date (13 May 2027) will be 5.73% per annum, which reflects a margin of 1.70% per annum over the underlying swap rate of 4.03% per annum.

The Capital Bonds will be issued on 13 May 2022 and quoted on the NZX Debt Market under the ticker code MCY050 on 16 May 2022.

The updated terms sheet is attached.

Joint Lead Managers



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ENDS

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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

