

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian Energy launches retail Green Bond offer

11 March 2024

Meridian Energy Limited (**Meridian**) confirmed today that it is offering up to \$200 million (with the ability to accept oversubscriptions of up to an additional \$100 million at Meridian's discretion) of 6 year unsecured, unsubordinated, fixed rate green bonds (**Green Bonds**) to institutional and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The offer is expected to close at 11:00am on Thursday, 14 March 2024 and the Green Bonds are expected to be quoted on the NZX Debt Market on Friday, 22 March 2024.

Meridian has an Issuer Credit Rating from S&P Global Ratings of BBB+ (stable outlook). The Green Bonds are expected to be assigned an Issue Credit Rating of BBB+.

The Interest Rate for the Green Bonds will be set on the Rate Set Date as being equal to the Base Rate plus the Issue Margin.

The indicative Issue Margin range for the Green Bonds is 1.05% to 1.15% per annum. An announcement of the actual Issue Margin (which may be within, above or below the indicative Issue Margin range) and Interest Rate is expected to be made via NZX on Thursday, 14 March, 2024 following a bookbuild process.

There is no public pool for the offer, with all of the Green Bonds to be reserved for clients of the Joint Lead Managers, other primary market participants and institutional investors.

Details of the offer are contained in the indicative terms sheet. The indicative terms sheet is available at www.meridianenergy.co.nz/about-us/investors/reports/retail-bond-documents or by contacting one of the Joint Lead Managers (listed below) or your usual financial adviser.

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

Joint Lead Managers:

ANZ Bank New Zealand Limited: 0800 269 476

Craigs Investment Partners Limited: 0800 226 263

Forsyth Barr Limited: 0800 367 227

Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand Branch) 0800 772 142

ENDS

Neal Barclay
Chief Executive Officer
Meridian Energy Limited

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