



## MEDIA RELEASE

13 December 2021

### Departure of GM Strategy and Growth

**TPW:** Trustpower today announces that Peter Calderwood will step down from the role of General Manager, Strategy and Growth, effective 31 January 2022.

Peter's career with Trustpower spans 35 years. He joined the company's predecessor, the Tauranga Electric Power Board, in 1987 and has been a part of Trustpower's executive team since 1989.

Peter has contributed to Trustpower's immense growth over the past three decades, providing continuity through its listing on the stock exchange and major market reforms in the early '90s, the sale of the lines network in 1998, and the following period of rapid customer growth. He was instrumental in the development of Trustpower's Australian generation portfolio in the 2000s, the construction of the Snowtown wind farms, and the demerger of these assets into Tilt Renewables.

"Peter has played a fundamental role in building and maintaining the industry relationships that have been crucial to our company's success. We thank Peter for his remarkable commitment to Trustpower and wish him well for what the future brings," says Trustpower Chief Executive David Prentice.

Trustpower Chair Paul Ridley-Smith acknowledged Peter's dedication on behalf of the company's Board of Directors. "Peter's longstanding service to Trustpower and the energy sector is commendable. The company has greatly benefitted from his steady guidance and accumulated industry knowledge, and the Board has valued his contributions throughout his many years in the executive team. I extend my sincerest thanks to Peter."

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

"It's been a privilege to be a part of such a dynamic business," he says. "My tenure is testament to both the challenging and rewarding growth journey we've been on and the wonderful people I've worked with along the way. I'm confident the business is well placed to realise the opportunities that a decarbonised economy presents and I wish my friends and colleagues well as they lead the business on this endeavour."

Peter will provide consultancy services to Trustpower for a period to ensure a seamless handover to incoming GM Growth and Trading, Rob Buchanan, and incoming GM Regulatory and Risk, Catherine Thompson.

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