



Market Announcement

4 November 2016

Pursuant to Listing Rule 7.12.1, Trustpower Limited gives notice as follows:

(a)	Class of security and ISIN:	Unsecured unsubordinated fixed rate bonds: Series 1 bonds ISIN: NZTPWDT130C4 Series 2 bonds ISIN: NZTPWDT140C3 Series 3 bonds ISIN: NZTPWDT150C2 Unsecured subordinated fixed rate bonds: Series 4 bonds ISIN: NZTPWDT160C1
(b)	Number issued:	Series 1 bonds: 51,992,000 Series 2 bonds: 83,046,000 Series 3 bonds: 127,734,000 Series 4 bonds: 114,163,000
(c)	Principal amount:	\$1.00 per bond
(d)	Issue price:	Series 1 bonds: \$1.0391 per bond Series 2 bonds: \$1.0764 per bond Series 3 bonds: \$1.00 per bond Series 4 bonds: \$1.0771 per bond
(e)	Payment in cash:	Yes
(f)	Amount paid up:	Fully paid up
(g)	Principal terms of securities if not quoted:	Not applicable
(h)	Percentage of total class of securities issued:	100%
(i)	Reason for issue:	The bonds were issued for general corporate purposes, including the repayment of bank debt incurred in connection with the demerger as described in the Product Disclosure Statements each dated 14 September 2016.

(j)	Specific authority for issue:	Board resolutions dated 14 September 2016
(k)	Terms or details of issue:	As set out in the Master Trust Deed dated 15 September 2016 and the Product Disclosure Statements dated 14 September 2016 relating to the offer by Trustpower Limited of unsecured unsubordinated and subordinated fixed rate bonds
(l)	Total number of Securities of the Class in existence after the issue	376,935,000
(m)	Companies Act 1993 registered company - shares to be held as Treasury Stock:	Not applicable
(n)	Date of issue:	4 November 2016

Ends

For further information please contact:

Contact us for further information	
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