



Better together.

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28 September 2021

**NZX Announcement**

**Trustpower Retail business sale cleared by Commerce Commission**

Trustpower Limited confirms today that the Commerce Commission has cleared Mercury NZ Limited to acquire its retail business.

The sale includes Trustpower's existing retail contracts to supply electricity, gas, fixed and wireless broadband and mobile phone services. Trustpower has approximately 234,000 customers across New Zealand. The sale does not include any of Trustpower's industrial or commercial electricity customers, nor any of its generation assets.

Commerce Commission clearance was one of three conditions of sale. The other two conditions included Trustpower shareholder approval which was approved at its Annual Shareholder meeting on 22 September 2021, and the completion of the TECT restructure which is subject to a High Court hearing scheduled for 15-17 November 2021.

Ends