



Better together.

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NZX Announcement

Trustpower's presentation at the Infratil Investor Day

Trustpower is pleased to attach the presentation it proposes to deliver at the Infratil Investor day 11 April 2018.

Trustpower also draws attention to the comments made about Trustpower in Infratil's market guidance. Those comments are repeated below:

Guidance for 2018/19 reflects:

- *The sale of Trustpower's Australian assets (FY18 forecast contribution \$27m-\$29m)*
- *Trustpower reversion to long run average hydrology and prices (FY18: \$20m-\$25m above average)*

Capital expenditure	2018 Outlook \$m	2019 Outlook \$m
Trustpower	25-30	40-45

The 2019 Outlook includes:

- *Trustpower reflects generation capex in addition to its operational and maintenance programme*

Kevin Palmer
Chief Financial Officer