

6 March 2018

Notification of allotment of securities

For the purposes of Listing Rule 7.12.1, Transpower New Zealand Limited (**TRP**) advises that the following securities have been issued on 6 March 2018 and will be quoted on the NZX Debt Market from 7 March 2018:

(a)	Class of security	Fixed Rate Bonds
(b)	ISIN	NZTRPD0050L1
(c)	Number issued	125,000,000
(d)	Nominal value	NZ\$125,000,000
(e)	Issue price	NZ\$1.00 per bond
(f)	Payment in cash	Yes
(g)	Amount paid up	Fully paid
(h)	Principal terms of the securities (other than for Quoted Securities)	The principal terms of the fixed rate bonds are set out in pricing supplement (no. 11) dated 28 March 2018.
(i)	Percentage of class of securities issued	100%
(j)	Reason for issue	The net proceeds from the issue are intended to be applied for the general corporate purposes of the Transpower group.
(k)	Specific authority for issue	Not applicable.
	Terms of issue	As set out in pricing supplement (no. 11) dated 28 March 2018.
(l)	Number of securities of the Class in existence after issue	100%
(m)	Treasury stock	Not applicable.
(n)	Date of issue	6 March 2018