



STOCK EXCHANGE LISTINGS: NEW ZEALAND (MCY) / AUSTRALIA (MCY)

NEWS RELEASE

Mercury launches retail Green Bond offer

6 June 2023 - Mercury NZ Limited (Mercury) confirmed today that it is offering up to \$100 million (with the ability to accept up to an additional \$50 million in oversubscriptions at Mercury's discretion) of 5 year unsecured, unsubordinated fixed rate green bonds (Green Bonds) to institutional investors and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The offer is expected to close on 9 June 2023, with the Green Bonds expected to be issued on 19 June 2023.

The interest rate for the Green Bonds will be set on the rate set date as being equal to the underlying swap rate plus the issue margin, subject to a minimum interest rate of 5.40% per annum.

The indicative issue margin range for the Green Bonds is 1.05% to 1.15% per annum. An announcement of the actual issue margin (which may be within, above or below the indicative issue margin range) and interest rate is expected to be made via NZX on 9 June 2023 following a bookbuild process.

The Green Bonds are expected to be rated BBB+ by S&P Global Ratings.

The proceeds of the Green Bonds are intended to be earmarked to finance and refinance Eligible Projects in accordance with Mercury's Green Financing Framework dated August 2020.

There is no public pool for the offer, with all of the Green Bonds being reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

Full details of the offer are contained in the indicative terms sheet. The indicative terms sheet is attached, is available through www.mercury.co.nz/mcy060 or by contacting a Joint Lead Manager or your usual financial adviser.

A copy of the investor presentation has also been provided to NZX with this announcement.

Arranger, Green Bond Co-ordinator for this offer and Joint Lead Manager



0800 269 476

Joint Lead Managers



0800 226 263



0800 367 227

ENDS



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Mercury NZ Limited

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ABOUT MERCURY NZ LIMITED

We generate electricity from 100% renewable sources – hydro, geothermal and wind. We also sell utility services to our customers through our retail brands – Mercury, Trustpower and GLOBUG.

We're listed on the New Zealand Stock Exchange and the Australian Stock Exchange with foreign exempt listed status with the ticker symbol 'MCY'. The New Zealand Government holds a legislated 51% shareholding in the Company. Visit us at: www.mercury.co.nz

