

VECTOR ANNOUNCES TWO NEW BOARD MEMBERS WITH STRONG INDUSTRY AND INTERNATIONAL EXPERIENCE

Vector Chairman Michael Stiasny today announced that two new non-executive directors with significant industry and Australian experience will be joining the Vector board.

Sibylle Krieger is an experienced Sydney-based non-executive director and board chair with over 35 years of broad commercial experience. Her early career was in professional services as a corporate lawyer in private practice, followed by a period as an economic regulator. Her particular focus as a non-executive director has been on corporate governance, infrastructure and regulated industries, and sectors undergoing significant change or reform. Sibylle is also currently Chair of Xenith IP Group Limited (ASX:XIP), and a non-executive director of MyState Limited (ASX:MYS), and Australian Energy Market Operator Limited (AEMO). AEMO is responsible for operating Australia's largest gas and electricity markets and power systems, including the interconnected power system in Australia's eastern and south-eastern seaboard, and the power system in Western Australia. Sibylle was previously a non-executive director of two water utilities undergoing significant reform, and of Sydney Ports Corporation.

David Bartholomew is the former Chief Executive of DUET Group, an ASX-listed utilities and energy company which was acquired in a A\$7.48 billion take-over by CKI in early 2017. David, also Sydney based, was recently appointed as a Non-Executive Director of Endeavour Energy, the NSW electricity distributor, majority owned by a private consortium in partnership with the NSW Government. Prior to joining DUET, David was Director of Infrastructure at Hastings Funds Management for five years, during which time he was instrumental in the establishment and IPO of the Hastings Diversified Utilities Fund.

“The board is delighted that both Sibylle and David have accepted their appointments and we look forward to the valuable contribution they will make as Vector strives to create a new energy future.

“We had conducted an extensive search and taken the necessary time to ensure we were able to appoint directors of the very highest calibre, with the background and complementary skills to help Vector and New Zealand navigate the disruption facing the energy sector today.

“Sibylle and David were standout candidates, particularly given their strong experience in energy, infrastructure and in a range of sectors undergoing rapid disruption, not to mention their experience in the Australian market, in which we see considerable opportunity for parts of the Vector Group such as smart metering,” he said.

David Bartholomew’s appointment will be effective immediately and Sibylle Krieger’s appointment will commence in the second calendar quarter.

ENDS

About Vector

Vector is the country’s largest distributor of electricity and gas, owning the lines and pipes to households and businesses across Auckland. It is working innovatively to create a smarter and more affordable energy future. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust.

For further information, visit www.vector.co.nz

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