



T R A N S P O W E R

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Waikoukou
22 Boulcott Street
PO Box 1021
Wellington 6140
New Zealand
P 64 4 495 7000
F 64 4 495 6968
www.transpower.co.nz

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Transpower updates market on Moody's credit rating upgrade

Moody's Investors Service has today upgraded Transpower New Zealand Limited's (Transpower) long-term senior unsecured rating to Aa3 from A1.

At the same time, Moody's has upgraded Transpower's senior unsecured MTN program rating to Aa3 from A1. Moody's has also affirmed Transpower's short term P-1 commercial paper rating and P-1 senior unsecured MTN program rating.

Ends

For assistance, please contact:

Clea Marshall
Corporate Communications Manager, Transpower
(04) 590 6633; 027 807 9904