

## *Release*

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Stock Exchange Listings NZX (MEL) ASX (MEZ)

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# Preliminary Undesirable Trading Situation decision

30 June 2020

Meridian is reviewing the Electricity Authority's preliminary decision in response to the undesirable trading situation claim made against Meridian Energy and Contact in December 2019.

In December last year, Meridian experienced extremely high inflows. Meridian was required to manage these exceptional weather events in real time.

For the first time in Meridian's history the company spilled from all its hydro structures, with significant inflows to the Waitaki catchment and both Lake Te Anau and Lake Manapōuri recording the second highest lake levels on record.

Meridian will review this preliminary decision and will make a submission to the Authority as part of its consultation process.

ENDS

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