



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

NEWS RELEASE

Prue Flacks to step down as Mercury Chair

7 September 2023 – Prue Flacks, a director since 2010 and Chair for the last four years, has announced that she will retire from Mercury's Board at the end of December 2023.

Mercury's Board has elected Scott St John as the next Chair. Ms Flacks said she was delighted that Mr St John will succeed her as Chair of a well-balanced and focused Board.

"Scott will be an outstanding leader of our Board. We have worked very hard on succession and Scott has all the attributes necessary to coalesce the skills, experiences and perspectives of our strong cohort of directors. Together with Vince and his leadership team, they will drive the business forward."

Mr St John was appointed to the Mercury Board in 2017 and chairs the People and Performance Committee. He is a director of Fonterra Cooperative Group, ANZ Bank New Zealand and Next Foundation. He also chairs Fisher & Paykel Healthcare Corporation.

Mr St John said he was relishing stepping into the role of Chair and acknowledged Ms Flacks' contribution. "Prue's dedication and service has been exemplary during her thirteen-year term as a director. Her leadership has been first-class."

Mercury Chief Executive Vince Hawsworth paid tribute to Ms Flacks' enormous contribution to Mercury's transition from State-Owned Enterprise to one of New Zealand's largest generators and multi-product, digital retailers.

"As Chair, Prue has overseen fundamental change at Mercury. This change is helping Aotearoa New Zealand transition to a low carbon future through our renewable generation pipeline, scale retail business, our partners and our people. I've gained a lot working with Prue and we'll miss her at the Board table."

The appointment of Mr St John is a result of the Board's ongoing succession planning process. As required under Mercury's constitution, the Minister of Finance has approved the appointment of Mr St John as Chair, to take effect on 1 January 2024.

ENDS

Howard Thomas

General Counsel and Company Secretary
Mercury NZ Limited

For investor relations queries, please contact:

Paul Ruediger
Head of Business Performance and Investor Relations
0275 173 470
investor@mercury.co.nz

For media queries, please contact:

Shannon Goldstone
Head of Communications
027 210 5337
media@mercury.co.nz

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:

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