



STOCK EXCHANGE LISTINGS: NZX (MCY) / ASX (MCY)

NEWS RELEASE

FY2023 EBITDAF Guidance revised up by \$40m

21 October 2022 – Mercury announced today that it has revised its FY2023 EBITDAF guidance up \$40m to \$620m. Normalised EBITDAF also increases by \$40m to \$795m after adjusting for the non-cash unwind of acquired swaps relating to the Norske Skog, Tilt and Trustpower transactions. The lift in performance is largely due to higher FY23 hydro generation, now forecast at 4,500GWh (previously 4,350GWh), higher yields in commercial industrial sales and improved trading results.

Guidance may change and remains subject to any material events, significant one-off expenses or other unforeseen circumstances including changes to hydrological conditions.

ENDS

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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. We're listed on both exchanges with the ticker symbol 'MCY'. The New Zealand Government (the Crown) holds a legislated 51% shareholding in the Company.

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