



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

NEWS RELEASE

New executive role to drive sustainable growth

15 May 2025 – Mercury has appointed Craig Neustroski to a new executive role, Chief Strategy and Transformation Officer, effective 1 October 2025.

Currently Mercury's Chief Operating Officer – Customer, Mr. Neustroski has extensive leadership experience in retail, wholesale markets, and trading, with proven success in driving strategic growth. He holds academic qualifications from University of Canterbury and MIT Sloan.

"Elevating strategy and transformation reflects our intent to sharpen focus on what drives our success today and unlocks opportunity tomorrow. With major shifts underway, we're setting Mercury up to lead the next phase of growth," says Mercury Chief Executive Stew Hamilton.

The Chief Strategy and Transformation Officer is responsible for developing and executing Mercury's strategy of long-term, sustainable growth. It brings together strategy, transformation, and technology enablers under one executive member.

"I am delighted to appoint Craig to this crucial role. His sector knowledge, leadership, and strategic acumen will be invaluable as we advance our growth ambitions."

"Having been in the Chief Executive role for eight months, I've taken the time to deeply understand current and future business needs, which has led to strategic changes in our executive team."

"I am confident in the bench strength we've built, including recent high-quality recruits. Craig's transition into this new role unlocks additional strength, positioning us for an exciting new phase of evolution."

In addition, a new Chief People Officer role, focussed on culture and talent development will be recruited.

The refreshed Executive Leadership Team will comprise:

- > Chief Executive (Stew Hamilton).
- > Chief Financial Officer (Richard Hopkins).
- > Chief Operating Officer – Generation (Kevin Taylor).
- > Chief Operating Officer – Customer* (Craig Neustroski until October 2025).
- > Chief Strategy and Transformation Officer (Craig Neustroski from October 2025).
- > Chief People Officer*.
- > Chief Sustainability Officer (Catherine Thompson from July 2025).
- > Executive GM Wholesale (Tim Thompson).
- > Executive GM Generation Development (Matt Tolcher).

As disclosed earlier, current Chief Sustainability Officer Lucie Drummond will step down in June and current Chief People Experience and Technology Officer, Fiona Smith, intends to step down in February 2026. This will enable a robust technology and people handover to the Chief Strategy and Transformation Officer and Chief People Officer.

** Recruitment for the Chief Operating Officer – Customer and Chief People Officer roles will commence in due course.*

ENDS



Howard Thomas

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ABOUT MERCURY NZ LIMITED

We generate electricity from 100% renewable sources: hydro, geothermal and wind. We're also a retailer of electricity, gas, broadband and mobile services. We're listed on the New Zealand Stock Exchange and the Australian Stock Exchange with the ticker symbol 'MCY', with foreign exempt listed status. The New Zealand Government holds a legislated minimum 51% shareholding in the Company.

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