

## **Vector chief executive Simon Mackenzie to depart**

Vector (NZX:VCT) advises that chief executive Simon Mackenzie has decided to step down later this year.

Mr Mackenzie has been Vector's chief executive since 2008 and held a number of different roles prior to becoming chief executive.

"The time is right for me to hand over with Vector in a strong position financially, a great culture, innovative mindset and talented leadership across the business."

Vector board chair Doug McKay said that Mr Mackenzie's contribution and achievements are significant.

"Simon is an outstanding chief executive and a highly respected Vector and industry leader. He has successfully led Vector's regulated and competitive businesses in a complex environment plus has contributed to the wider energy industry through his leadership and extensive sector experience. This reflects the views of the entire Vector board.

"From a personal perspective, it has been a pleasure working closely with Simon since joining the Vector board and more recently as chair."

During Mr Mackenzie's time with Vector, he has led the development and growth of competitive businesses such as Vector Metering (now Bluecurrent) and Ogas delivering significant shareholder value; forged unique partnerships with Amazon Web Services and Google X to harness the use of technology and data; over seen the investment in the electricity and gas networks to meet Auckland's growth and adapt to the impacts of climate change; driven a culture of innovation including participation in trials of early technologies such as solar and batteries; grew the Vector portfolio through acquisitions of competitive businesses and divested for value creation and strategic alignment; set up Vector Technology Solutions to pursue opportunities in New Zealand and globally.

Mr McKay said that Vector has built internal succession over the past few years with strong internal talent and capability. A recruitment process will commence for both internal and external candidates. The market will be updated when appropriate.

Mr Mackenzie will stay on as a director of Bluecurrent and leave Vector at the end of June 2025 but will be available to ensure a smooth transition.

## **ENDS**

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### **About Vector**

Vector is an innovative New Zealand energy company, which runs a portfolio of businesses delivering energy and communication services to more than 620,000 residential and commercial customers across New Zealand. Vector has a leading role in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit [www.vector.co.nz](http://www.vector.co.nz)