

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian welcomes Government reforms

1 October 2025

Meridian Energy welcomes the release of the Government's response to the review of the energy sector undertaken by Frontier Economics.

"There's been a huge amount of speculation about what the Government would propose, and it's great to now have clarity," says Meridian Chief Executive Mike Roan.

Meridian welcomes the Government's willingness to participate in equity capital raisings by Mixed Ownership Model companies such as Meridian as a means of bringing forward investment in new generation and firming capacity.

"This is bold. It's the biggest change to our capital investment settings since we were listed in 2013, and we acknowledge the Government's commitment to help the country move forward. This will add even greater momentum to our development pipeline, and building new generation is the best way to improve energy security and affordability," says Mike Roan.

Meridian is also supportive of the Government's focus on addressing the issues with gas supply, strengthening the power of the industry regulator and changes to the security of supply regime to make it more robust.

"The unexpected loss of gas has been clearly identified as the key factor behind fuel shortages in Winter 2024 and Meridian is pleased to see the Government is looking at initiatives to remedy this, such as improving transparency around gas supply and the procurement of an LNG import facility," says Mike Roan.

"While the timing and pricing for that facility will be confirmed in the coming months, it is particularly important for gas customers and this could be an important part of the mix the sector needs to insure against dry-year risk, together with the Huntly Strategic Reserve and other measures."

The Government's approach to supporting capital raising is outlined in the attached letter from Hon Nicola Willis on behalf of Meridian's shareholding Ministers.

Copies of all documents released by the Government are available [here](#).

ENDS

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