



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

NEWS RELEASE

FY2022 EBITDAF guidance revised to \$570 million

28 January 2022 – Mercury announced today that it has revised its FY2022 EBITDAF guidance from \$590 million to \$570 million. This reflects an expected 150 GWh decrease in full year hydro generation to 3,750 GWh due to dry weather in the Taupo catchment since the end of Q1-FY2022.

Guidance does not include the impacts of: the contribution of the Trustpower retail business from completion of that transaction; acquisition accounting for the Tilt and Trustpower acquisitions; and a likely interim insurance payment arising from the unplanned outage of the Kawerau geothermal power station in June / July 2021. The impacts of these adjustments are yet to be finalised and Mercury expects to provide an update with our FY2022 Interim Results announcement on 22 February 2022.

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

Mercury's mission is energy freedom. Our purpose is to inspire New Zealanders to enjoy energy in more wonderful ways and our goal is to be New Zealand's leading energy brand. We focus on our customers, our people, our partners and our country; maintain a long-term view of sustainability; and promote wonderful choices. Mercury is energy made wonderful. Visit us at: www.mercury.co.nz

