



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

NEWS RELEASE

Infratil announces strategic review of its shareholding in Tilt

7 December 2020 – Mercury NZ Limited (Mercury) notes that Infratil Limited (Infratil) has announced a strategic review of its shareholding in Tilt Renewables Limited (Tilt). Mercury acknowledges that the Infratil initiated strategic review may result in an offer for all shares in Tilt. Mercury owns almost 20% of Tilt. There is currently no arrangement between Infratil and Mercury in relation to Infratil's strategic review.

Mercury is very satisfied with the performance to-date of its investment in Tilt and has not reached a position on the future of that investment. The directors of Mercury will monitor developments closely.

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

