

Vector acquires Arc Innovations Limited

Vector Limited announced today that it has signed an agreement with Meridian Energy to purchase Arc Innovations Limited, Meridian Energy's smart metering business. The ownership of Arc transfers to Vector today.

The terms of the sale and the metering services agreement remain confidential.

ENDS

About Vector

Vector is New Zealand's leading multi-network infrastructure company which delivers energy and communication services to more than one million homes and businesses across the country.

The company owns and manages a unique portfolio which consists of electricity distribution, gas transmission and distribution, electricity and gas metering installations and data management services, natural gas and LPG and fibre optic networks.

Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.4%, is the Auckland Energy Consumer Trust (AECT).

For further information, visit www.vector.co.nz