

COMPANY SPOTLIGHT - MERCURY NZ

Mercury NZ (MCY) generates electricity from 100% renewable sources (hydro, geothermal and soon, wind) situated in the central North Island of New Zealand, along the Waikato River (hydro) and nearby steamfields of the Central Plateau (geothermal).

MCY has an approximate 20% ownership of Tilt Renewables (ASX:TLT) which has wind and solar generation developments in New Zealand and Australia. MCY's retail operations serve residential, commercial, industrial and spot market customers.

MCY's strategy is driven by its five pillars – customer, partnerships, people, commercial and kaitiakitanga – framework. MCY's commitment to the te ao Māori concept of “kaitiakitanga” (guardianship and protection) influences their long-term purpose as an organisation. Kaitiakitanga involves being aware of responsibilities to the environment and to others to secure the long-term sustainability and viability of assets.

Climate change is a focus area under the kaitiakitanga pillar. Uniquely, Mercury is carbon positive; its investment in forests absorbs more carbon than it contributes to the environment.

MCY has a key role to play in the electrification of New Zealand's economy. The Climate Change Response Act of 2019 sets a domestic greenhouse gas emissions reduction target for New Zealand to reduce net emissions of all greenhouse gases (except biogenic methane) to zero by 2050.



Mercury's Whakamaru Hydro Dam

KPIs

- Renewable electricity generated : 6327 GWh
- Net carbon position : 1 mt
- Customers : 348k
- Power Stations : 14
- Generation share of NZ market : 15%

MCY Sub-Goal Alignment:

SDG 7.1: Ensure universal access to affordable, reliable and modern energy services.



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