



21 June 2021

Trustpower agrees terms with Mercury for conditional sale of its retail business

Trustpower Limited (**Trustpower**), in which Infratil is a 51% shareholder, this morning announced the sale of its gas, telecommunications and retail electricity supply business (excluding the supply of electricity to commercial and industrial customers) to Mercury NZ Limited (**Mercury**). The sale is conditional on, among other things, Trustpower shareholder approval.

Infratil advises that it is supportive of the sale of Trustpower's retail business to Mercury, and intends to vote in favour of the sale at the Trustpower annual shareholder meeting on 22 September 2021.

Trustpower has advised that, subject to all conditions being satisfied, it expects the sale to complete late 2021 or early 2022.

A copy of the Trustpower release is attached.

Any enquiries should be directed to:

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