
NEWS RELEASE

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NZX: MRP

ASX: MYT

S&P reaffirms Mighty River Power's BBB+ corporate credit rating

Ratings agency Standard & Poor's has confirmed Mighty River Power's corporate credit rating as BBB+/Stable in a report published today.

Mighty River Power CFO, William Meek, said the Company targets an investment grade long-term credit rating of BBB+ as a prudent and sustainable capital structure. The Company receives a one-notch uplift from its stand-alone rating of 'bbb', reflecting the legislated majority ownership by the Crown.

ENDS

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Mighty River Power is a company with a great New Zealand heritage, and a leader in this country's electricity industry. Our core business is focused on sustainably harnessing natural resources to produce electricity.

Every year the power stations operated by Mighty River Power generate enough electricity for about 1 million New Zealand homes. We are proud to be more than 95% renewable and, through our listing on the New Zealand Stock Exchange (NZX: "MRP") and the Australian Stock Exchange (ASX: "MYT"), to have over 100,000 shareholders alongside the Crown as our majority owner.

Mighty River Power supplies electricity to about 1-in-5 homes and businesses across New Zealand, through our flagship brand Mercury Energy and other specialty brands. Our metering business, Metrix, the second largest meter provider in New Zealand, is building an important strategic platform with a growing network of 'smart' meters and services to electricity retailers and their customers. We are one of the world's largest geothermal power stations owners and operator.
