

NEWS RELEASE

13 May 2015

NZX: MRP

ASX: MYT

GM Geothermal appointment completes leadership team

Mighty River Power today announced the appointment of Nick Clarke to the position of General Manager Geothermal – completing a realignment of the leadership team to support the Company’s strategic priorities.

Chief Executive, Fraser Whineray, said the new role of GM Geothermal announced in July 2014 would provide strategic and operational leadership to the Company’s geothermal operations in New Zealand, and also contribute to developing and delivering on Mighty River Power’s broader strategic priorities.

“Nick Clarke has a proven track record of strong leadership, stakeholder management and success in customer innovation across a range of sectors offshore and locally, most recently in telecommunications with Spark. We see this as an appointment that will complement Mighty River Power’s depth of geothermal expertise and be a very positive addition to our leadership team – with his experience in large and evolving businesses, and a passion for New Zealand.” Mr Clarke has qualifications in management, finance and law.

Mr Whineray said an important focus of the GM Geothermal would be optimising the performance of the five geothermal plants operated by the Company in New Zealand. These plants account for about 40% of annual electricity production and add significant strength to Mighty River Power’s portfolio as base-load renewable generation.

Mr Clarke will join Mighty River Power in July 2015.

ENDS

 www.mightyriver.co.nz

For further information:

David Glending
Head of Communications
T 0272 105 337

Anna Hirst
Head of Investor Relations
T 0275 173 470

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 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 station owners.