

## NEWS RELEASE

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NZX: MRP

ASX: MYT

### Metrix to exit metering contract with Trustpower

**Mighty River Power's metering business Metrix confirmed today that it will exit the contract entered into with Trustpower in July 2014, to provide metering services.**

Metrix Chief Executive Matthew Olde said following a review of systems development to date and on-going requirements, it was decided that the best option was not to proceed with the contract.

"While it is very disappointing to end the agreement prior to commencing services, it has recently become clear that continuing could potentially impact Metrix's core business in the short-term, and the contract was not sustainable over the long-term. The evolving and unforeseen complexities involved in the systems development and integration and associated delays have been key in reaching this decision."

Mr Olde said the key short-term focus of Metrix will be to continue with investment to support its more than 20 energy retailers and distribution customers to provide services to electricity consumers.

The capital expenditure that was previously allocated to the Trustpower meter deployment will be considered within Mighty River Power's on-going capital management.

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 [www.mightyriver.co.nz](http://www.mightyriver.co.nz)

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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 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.