
NEWS RELEASE

27 August 2015

NZX: MRP

ASX: MYT

Mike Taitoko to join Mighty River Power Board

One of New Zealand's leading advisors on Maori economic development, Mike Taitoko, has been appointed to the Mighty River Power Board effective 28 August 2015.

Mr Taitoko, of Ngati Maniapoto descent, will join the Board immediately, following the retirement of Tania Simpson at the end of June after more than 13 years as a director of Mighty River Power.

Relationships with iwi and Maori landowners have been fundamental to Mighty River Power's evolution and business approach centred on kaitiakitanga (guardianship) of natural resources.

Mighty River Power Chair, Joan Withers said: "We are fortunate in Mike Taitoko to have a director following in Tania's footsteps, who is also truly passionate about the role and opportunities for Maori in driving economic growth and sustainable, positive outcomes for New Zealand."

She said Mr Taitoko would complement the existing Board with his strong commercial skills in the application of digital technology to inform business and policy decisions, along with connectivity and established networks in Maoridom.

Mr Taitoko is the co-founder and Managing Director of Waiora Pacific Ltd, a technology company commercialising geospatial internet-based analytics services. Prior to establishing Waiora Pacific, he was the founder and Executive Director of Tuia Consulting, a professional advisory firm focusing on the commercial growth and economic development of the Maori economy.

Mr Taitoko has a Master of Business Administration (with distinction) from Massey University and is a member of the Massey University School of Business Advisory Board.

Under Mighty River Power's constitution, Mr Taitoko is required to retire prior to the next Annual Shareholders' Meeting in November 2015 and stand for election by shareholders at that meeting.

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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 with the flagship retail brand Mercury Energy and other specialty brands. Every year the hydro and geothermal power stations operated by Mighty River Power generate enough electricity for about 1 million New Zealand homes.

Mighty River Power was listed on the New Zealand Stock Exchange (NZX: "MRP") and the Australian Stock Exchange (ASX: "MYT") in May 2013 and has New Zealand's largest shareholder base at more than 100,000, alongside the Crown as majority owner.
