

## NEWS RELEASE

23 December 2015

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

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

#### For further information:

David Glendining

Head of Communications

T 0272 105 337

Tim Thompson

Investor Relations/Treasury

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 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 renewable 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 of nearly 100,000, alongside the Crown as majority owner.