

NEWS RELEASE

17 February 2016

NZX: MRP

ASX: MYT

Mighty River Power adopts ASX Foreign Exempt Listing

Mighty River Power today confirmed that it has changed its ASX admission category from an ASX Listing to an ASX Foreign Exempt Listing, effective from 19 February 2016.

This means Mighty River Power will be expected to comply primarily with the Listing Rules of the NZX Main Board (being the rules of its home exchange) and is exempt from complying with most of ASX's Listing Rules.

Mighty River Power continues to have a full listing on the NZX Main Board, and Mighty River Power shares will continue to be listed on ASX.

Mighty River Power remains committed to best practice in corporate governance, including guidelines of the NZX, ASX and the New Zealand Financial Markets Authority.

 www.mightyriver.co.nz

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Mighty River Power is a company with a great New Zealand heritage, and a leader in meeting this country's energy needs with the flagship retail brand Mercury 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 ownership base of nearly 100,000, alongside the Crown as majority owner.