



STOCK EXCHANGE LISTINGS: NZX (MCY) / ASX (MCY)

ANNOUNCEMENT

Mercury considers Green Bond offer

16 March 2026 – Mercury NZ Limited (**Mercury**) is considering making an offer of up to \$200 million (with the ability to accept up to an additional \$50 million of oversubscriptions at Mercury's discretion) of 7 year unsecured, unsubordinated, fixed rate green bonds (**Green Bonds**) to institutional investors and New Zealand retail investors.

It is expected that full details of the offer will be released in the near term, subject to market conditions.

Mercury has a corporate credit rating from S&P Global Ratings of BBB+ (stable outlook). The Green Bonds, if issued, are expected to be assigned an issue credit rating of BBB+ by S&P Global Ratings.

The proceeds of the Green Bonds are intended to be notionally allocated to finance or refinance eligible projects in accordance with Mercury's Green Financing Framework dated February 2026. In particular, as at the date of this announcement, Mercury expects to apply the proceeds of the Green Bonds to refinance existing debt.

Mercury has appointed Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) (**Westpac**) as Arranger, and Bank of New Zealand, Craigs Investment Partners Limited, Forsyth Barr Limited, together with Westpac, as Joint Lead Managers in relation to the offer.

There will be no public pool for the offer, with all of the Green Bonds being reserved for clients of the Joint Lead Managers, institutional investors and other primary market participants.

Investors can register their interest by contacting a Joint Lead Manager or their usual financial advice provider. Indications of interest will not constitute an obligation or commitment of any kind. No money is currently being sought and no Green Bonds can be applied for or acquired until the offer opens.

If the proposed offer is made, it will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The Green Bonds are expected to be quoted on the NZX Debt Market.

Arranger and Joint Lead Manager



0800 772 142

Joint Lead Managers





09 924 9602



0800 272 442



0800 367 227

ENDS

Howard Thomas

General Counsel and Company Secretary
Mercury NZ Limited

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ABOUT MERCURY NZ LIMITED

Mercury's generation assets produce electricity from 100% renewable sources: hydro, geothermal and wind. We're also a retailer of electricity, gas, broadband and mobile services. We're listed on the New Zealand Stock Exchange and the Australian Stock Exchange with the ticker symbol 'MCY', with foreign exempt listed status. The New Zealand Government holds a legislated minimum 51% shareholding of Mercury.

Visit us at: www.mercury.co.nz

