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

ANNOUNCEMENT

Executive leadership team changes

12 November 2026

Mercury has announced two new appointments and two title changes in its Executive Leadership Team (ELT). Chief Executive Stew Hamilton said: “I’m very pleased to share several changes to our ELT that will strengthen Mercury’s leadership capability and support the delivery of our 2030 strategy and 2035 aspirations.”

New appointments

Tomas Toomata has been appointed Chief Generation Officer, effective 5 December 2026. Mr Toomata joined Mercury in 2023 and is currently General Manager Health, Safety and Wellbeing. He has also previously served as Acting Chief Operating Officer – Generation. Before joining Mercury, he spent more than a decade in senior operational and leadership roles with Rio Tinto in Australia.

“Tomas brings a strong focus on operational excellence, safety and people leadership,” Mr Hamilton said. “He is well placed to lead our Generation team and build on our strong foundations as we continue to deliver reliable renewable energy for our customers and New Zealand.”

Mr Hamilton also thanked outgoing Chief Operating Officer – Generation Kevin Taylor for his contribution to Mercury and wished him the very best for his retirement in December.

Duane Makin has been appointed to the new role of Chief Technology Officer, effective 8 March 2027. Mr Makin joins Mercury from Orion Group, where he is General Manager Digital, Data and Technology. He has extensive experience across the energy, healthcare and technology sectors, including senior technology leadership roles at ProCare Network, Atlantis Healthcare, and Vector.

“It’s fantastic having Duane join the Mercury team, with his strong track record of leading technology-enabled transformation,” Mr Hamilton said. “This dedicated CTO function is a new role for Mercury and reflects the growing importance of technology in delivering better outcomes for our customers, our people and our business. Duane will provide focused leadership of our technology strategy and platforms as Mercury continues to evolve.”

Title changes

Tim Thompson’s title will change from Executive General Manager Wholesale to Chief Commercial Officer, effective today. He is responsible for Mercury’s overall electricity

portfolio, including wholesale market activities and sales to large commercial and industrial customers.

Matt Tolcher's title will change from Executive General Manager Generation Development to Chief Generation Development Officer, effective today. He leads Mercury's generation development programme and is responsible for planning, developing and delivering new renewable generation projects.

ENDS

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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.

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