

## *Release*

---

Stock Exchange Listings NZX (MEL) ASX (MEZ)

---

# Meridian Energy launches Green Bond offer

1 September 2025

Meridian Energy Limited (**Meridian**) confirmed today that it is offering up to \$250 million (with the ability to accept oversubscriptions of up to an additional \$100 million at Meridian's discretion) of 6.5 year unsecured, unsubordinated, fixed rate green bonds (**Green Bonds**) to institutional and New Zealand retail investors. In recognition of the pre-offer investor feedback, Meridian has increased the oversubscription amount from \$50 million to \$100 million.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The offer is expected to close at 11am on Thursday, 4 September 2025 and the Green Bonds are expected to be issued on Thursday, 11 September and quoted on the NZX Debt Market on Friday, 12 September 2025.

Meridian has an Issuer Credit Rating from S&P Global Ratings of BBB+ (stable outlook). The Green Bonds are expected to be assigned an Issue Credit Rating of BBB+.

The Interest Rate for the Green Bonds will be set on the Rate Set Date as being equal to the Base Rate plus the Issue Margin, subject to a minimum Interest Rate of 4.35% per annum.

The indicative Issue Margin range for the Green Bonds is 1.00% to 1.10% per annum. An announcement of the actual Issue Margin (which may be within, above or below the indicative Issue Margin range) and Interest Rate is expected to be made via NZX on Thursday, 4 September 2025 following a bookbuild process.

There is no public pool for the offer, with all of the Green Bonds to be reserved for clients of the Joint Lead Managers, institutional investors and other primary market participants invited to participate in the bookbuild.

Details of the offer are contained in the indicative terms sheet. The indicative terms sheet is available at [www.meridianenergy.co.nz/about-us/investors/reports/retail-bond-documents](http://www.meridianenergy.co.nz/about-us/investors/reports/retail-bond-documents) or by contacting one of the Joint Lead Managers (listed below) or your usual financial advice provider.

Copies of the indicative terms sheet and investor presentation have also been provided to NZX with this announcement.

### **Joint Lead Managers:**

Bank of New Zealand: 09 924 9602

Craigs Investment Partners Limited: 0800 226 263

Forsyth Barr Limited: 0800 367 227

Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand Branch): 0800 772 142

**ENDS**

Authorised for release by:

Jason Woolley  
General Counsel and Company Secretary  
Meridian Energy Limited

**For investor relations queries, please contact:**

Owen Hackston  
Investor Relations Manager  
021 246 4772

**For media queries, please contact:**

Philip Clark  
Head of Communications  
027 838 5710