

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Waitaki reconsenting receives final approval

16 June 2026

Meridian Energy has welcomed the Environment Court's final decision to approve the operation of the Waitaki Power Scheme for another 35 years.

As New Zealand's largest and most flexible hydroelectricity power scheme, Waitaki plays a critical role in the country's electricity system and economy. It consists of six power stations with an installed capacity of 1,553 MW - almost 30% of New Zealand's installed hydro capacity. The terms of the Environment Court decision enable Meridian to retain its current storage, operating conditions and generation capacity.

Meridian Chief Executive Mike Roan says the decision is the right one for New Zealand.

"The Waitaki Power Scheme has long been the backbone of New Zealand's electricity system, and changing the way that it operates would have had enormous impacts for every New Zealander.

"Hydro generation is the cheapest and cleanest firming solution for New Zealand's electricity system and knowing we can continue to operate Waitaki for another 35 years provides certainty to our business, the electricity system and the economy. It also means we can step up the work we're doing to explore opportunities to add more storage and generation to this scheme," says Mike Roan.

Meridian will immediately implement the new consents, which include a significant increase in the indigenous biodiversity management in the catchment delivered through the Department of Conservation.

ENDS

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