



Karāpiro Hydro Station.

POWERING THE FUTURE

Mercury's multi-decade investment in hydro-electric generation.

The Waikato Hydro System has been helping to keep New Zealand powered for decades.

Mercury and others before us have invested heavily over the years to care for and maintain the hydro system, and we are working hard to ensure that legacy continues.

The hydro system operated as the backbone of New Zealand's power supply for 60-70 years but now plays a critical firming role in our electricity supply.

In 2025, about 47% of the electricity Mercury produced was generated by the hydro system, delivering around 10% of New Zealand's electricity, an annual average of 4140GWh.



In the 2010s, we began a multi-year programme to refurbish each of the hydro stations, so the system could continue to supply electricity to the country for many more years to come.

We started with upgrades to Arapuni, our oldest hydro station on the Waikato River, and then we moved on to refurbish Ōhākuri, Whakamaru and Aratiatia hydro stations through to 2020.

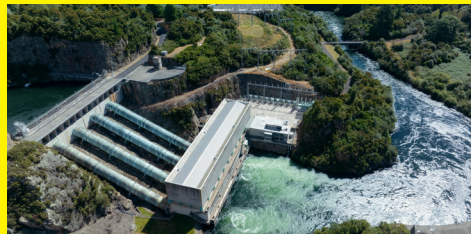
2012-2014

Four new generators were installed at Arapuni Hydro Station.



2012-2014

The four turbines at Ōhākuri Hydro Station were replaced.



2018-2020

The upgrade at Aratiatia Hydro Station involved replacement of all three generators, governors and one turbine.



2018-2020

At the Whakamaru Hydro Station, we replaced all turbines, generators, and governors.



2019-2025

Lead-in work at Karāpiro Hydro Station started in 2019, the rehab project started in 2023-2025.



The Karāpiro Hydro Station upgrade.

In 2019, we began a \$90 million upgrade of the Karāpiro Hydro Station. This work involved replacing its three generator units and turbines with modern equivalents.

The new components we installed improved efficiency by about 5%, allowing us to generate more power from the same volume of water.

It means Karāpiro now has an additional 16.5MW, taking total installed capacity from 96MW to 112.5MW.

That increases its average annual output by 32GWh, enough to power the equivalent of an extra 4000 average homes.

The hydro station's total average annual output is now 537GWh, producing enough electricity to power the equivalent of 63,000 average homes a year.

A total of 330,000 hours were recorded for the work our project team completed on installation of each of the three new generation units from 2023 to 2025.

We completed the project in September 2025.

The Waikato Hydro System.

