



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

NEWS RELEASE

Mercury announces Executive departures

17 March 2025 – Mercury NZ Limited today announced that Executive GM Strategic Affairs, Phil Gibson, and Chief People Experience and Technology Officer, Fiona Smith, are stepping down to explore new opportunities.

Mr. Gibson joined Mercury in 2004, holding various roles across generation development and operations, wholesale, customer, stakeholder relations and technology.

"Phil has made an outstanding contribution to Mercury during his tenure. This includes playing a pivotal role driving new customer innovations, delivering large-scale renewable infrastructure and more recently, leveraging his deep sector knowledge to advocate for the sector during a critical period," said Mr. Hamilton.

Ms. Smith joined Trustpower in 1995 before joining Mercury in 2021, with roles spanning customer, technology, and people.

"During her time at Mercury, Fiona's leadership has been invaluable in supporting our teams through significant transformation and change. Her commitment to our people and customers will leave a lasting impact," said Mr. Hamilton.

Mr. Gibson will leave the business on April 10, 2025, and Ms. Smith will leave in February 2026. Both are assisting with transition planning.

Mr. Hamilton said that a strong focus on succession and capability mean the business was well positioned for the next phase of the business's evolution.

"I'd like to extend my thanks to Phil and Fiona for the contributions they have made to Mercury and wish them the best for the future."

ENDS

Howard Thomas

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ABOUT MERCURY NZ LIMITED

Mercury generates electricity from 100% renewable sources: hydro, geothermal and wind. We are 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 in the Company. Visit us at: www.mercury.co.nz

