



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

## NEWS RELEASE

# Mercury deal supports Fonterra electrification

**21 February 2025 – Mercury has agreed a long-term contract with Fonterra to support the electrification of their Edgecumbe and Waitoa operations, announced last month.**

Mercury's supply agreements extend for ten years for each site, with Waitoa commencing from August this year and Edgecumbe from July 2026. This represents total demand of ~260 GWh per year across both sites once the electrification of both sites is completed.

"Having a guaranteed buyer for a significant portion of our portfolio – about the size of a large wind farm – gives us the confidence to continue investing and building more renewables, a key focus for us," said Mercury's Executive GM Wholesale Markets, Tim Thompson.

Mercury has committed over \$1 billion in the past two years to new renewables, with three renewable builds currently underway.

"Our largely renewable electricity system ranks among the best in the world, making us well placed to support businesses to make big steps forward in their decarbonisation efforts.

"By plugging into a steady supply of renewables, we can help Fonterra deliver on their climate change goals as well as securing them a more reliable fuel source for their operations."

Fonterra has stated that the transition to renewable energy across the two sites is expected to reduce its emissions by 28,000 tonnes, the equivalent of removing 11,000 cars from New Zealand's roads.

"We're keen to work with homes and businesses to help people realise the benefits of electrification, and this is another great step forward."

## ENDS

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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.

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