

## ANNOUNCEMENT

# Fast-track approval advances Mercury's next stage in renewable energy build

**3 July 2026 – Mercury welcomes Fast-track approval to develop Puke Kapo Hau Wind Farm (Mahinerangi Wind Farm, stage 2) in Otago.**

Puke Kapo Hau will comprise up to 44 turbines, with an installed capacity of up to 190MW.

It will generate about 550GWh per year; enough to power the equivalent of about 78,000 average homes.

Mercury's Executive GM, Generation Development, Matt Tolcher, said the Fast-track process took nine months to complete from submitting the application, to notification of the Expert Consenting Panel's decision.

"We would like to thank everyone who took the time to consider the application, make a submission, and ask questions about our plan for the wind farm.

"We appreciate the feedback and opportunity to work with all of the stakeholders involved in the Fast-track process.

"We also want to recognise the constructive engagement between Mercury and Tē Rūnanga o Ōtākou, and their support for the proposal."

The panel reviewing the application said the wind farm project would have significant national and regional benefits, by boosting renewable energy supply and creating employment opportunities during a three-year construction timeframe.

The panel's decision includes a set of conditions Mercury will work with to build and operate the wind farm.

Mr Tolcher said the project will now progress through final development activities in preparation for a final investment decision.

Investment is anticipated between \$500m-\$600m. Construction could start by the end of 2026, and the wind farm project could be completed in three years' time.



"Mahinerangi Wind Farm was commissioned in 2011 and has been a strong performer after 15 years of operation; we're aiming to build on that success with Puke Kapo Hau."

Mercury has two other wind farms under construction and on track to be completed in early 2027.

This includes stage 2 of the Kaiwera Downs Wind Farm in Southland and Kaiwaikawe Wind Farm in Northland.

"We are on track to deliver on our plan of adding 3.5TWh of new generation by 2030, the equivalent of powering an additional 430,000 homes, through leveraging our strengths in wind and geothermal and our project pipeline," Mr Tolcher said.

"Our contributions are supporting the fastest rate of renewable generation development in history, helping power economic growth over the next two decades."

*Note: Number of homes powered per year based on annual average home use of 7000kWh.*

## **ENDS**

### **For media inquiries, please contact:**

Lawrence Gullery

Senior External Communications Advisor

027 801 0200

[mercurycommunications@mercury.co.nz](mailto:mercurycommunications@mercury.co.nz)

## **ABOUT MERCURY NZ LIMITED**

Mercury's generation assets produce electricity from 100% renewable sources: hydro, geothermal and wind. We're 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 of Mercury.

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