



## **Meridian Energy Chief Executive to step down**

***For immediate release: Wednesday 30 March 2011***

The Meridian Energy Board announced today that CEO Tim Lusk will step down later this year after three years of leading Meridian Energy Limited and having completed the objectives set by the Board when he was appointed in May 2008.

A global search for a new CEO will commence immediately.

The Chairman, Chris Moller, paid tribute to Tim for his contribution to the company as both a Board member and then CEO over a period of six years.

He said the Board was very appreciative of the commitment made by Tim to assist the company during the forthcoming transitional period and for the leadership provided by the CEO, who had driven comprehensive business transformation during a period of significant change in the electricity market and business environment nationally and internationally.

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### **About Meridian Energy**

Meridian is New Zealand's largest electricity generator and currently owns and operates nine hydro stations and four wind farms within New Zealand, and one wind farm in Australia:

- Manapouri power station and eight hydro stations on the Waitaki River in the South Island
- Te Apiti wind farm near Palmerston North
- White Hill wind farm in Southland
- West Wind farm in Wellington
- Te Uku wind farm near Raglan
- Mt Millar wind farm, Eyre Peninsula, South Australia

- CalRENEW 1 solar farm in Mendota, California

Internationally, Meridian has operations in Sydney, Australia, and San Francisco, California. Meridian recently announced the establishment of a joint venture with Australian energy company AGL to build what will be the southern hemisphere's biggest wind farm in southwest Victoria. The 420MW Macarthur wind farm is due for completion in 2013.

Meridian has a total retail customer base of 203,271 customers throughout New Zealand, which includes households, farms and businesses. It also provides electricity to New Zealand's single largest electricity user, the Rio Tinto Alcan New Zealand Limited aluminium smelter in Bluff.

Meridian invests strongly in renewable energy development both in New Zealand and offshore.