



8 July 2011

MEDIA STATEMENT
Immediate Release

Treasury appoints Deutsche Bank and Craigs Investment Partners as Crown Financial Advisor for mixed ownership preparatory work

The Treasury has appointed Deutsche Bank and Craigs Investment Partners as the Crown's sole Financial Advisor for preparatory work it is doing to extend the mixed ownership model to four State Owned Enterprises.

Treasury's General Manager John Crawford said: "We are pleased to be working with Deutsche Bank and Craigs Investment Partners who were selected after a rigorous assessment process from a strong line up of credible candidates."

The Government has instructed the Treasury to conduct preparatory work to enable an extension of the mixed ownership model to Mighty River Power, Meridian Energy, Genesis Energy, and Solid Energy and to reduce the Crown's shareholding in Air New Zealand, with the Crown retaining a majority stake in all the companies.

Deutsche Bank and Craigs Investment Partners will provide advisory and project management services, starting immediately. This contract period ends prior to the November general election.

In the next few days, Treasury expects to issue a Request for Proposal (RFP) for scoping studies. The RFP will be published on the Government's electronic tenders website www.gets.govt.nz.

Contact:

Angus Barclay, Senior Communications Advisor

Telephone: (04) 917 6146 or (027) 337 1102

E-mail: Angus.Barclay@treasury.govt.nz