



meridian

## **Release**

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*Stock exchange listings: NZX (MEL) ASX (MEZ)*

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# Meridian Energy continues earnings growth

20 February 2019

Meridian Energy saw its earnings (EBITDAF) for the six months ended 31 December 2018 increase 18% compared to the prior corresponding period.

Meridian's Chief Executive Neal Barclay says, "Good hydro storage has seen our New Zealand generation volumes increase 10% on the prior period, supporting higher contracted sales".

The purchase of the Greenstate hydro assets in Australia led to higher generation volumes in Australia and UK customer sales have also increased on the corresponding period.

The Board are pleased to announce an increase to the interim dividend of 6% over last year.

Meridian has also declared an interim special dividend of 2.44 cents per share (\$62.5 million) under the Company's capital management programme to return \$875 million to shareholders through to 2022. \$500 million has now distributed since the capital management programme commenced in August 2015.

Meridian continues to experience good customer growth with connection numbers up by 14,000 and 2,000 in the last year in both New Zealand and Australia respectively.

### **ENDS**

Neal Barclay  
Chief Executive  
Meridian Energy Limited

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