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Meridian Stakeholder Research

Year One Report

October 2025

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Introduction

This report outlines summary findings from the first year of a two-year study being undertaken by Meridian to better understand and improve its relationships with stakeholders and mana whenua across its operations.

Meridian has engaged Kantar to conduct a mix of qualitative and quantitative research. This commenced in 2024 and seeks to:

- Enable Meridian to benchmark and track the success of its relationships with stakeholders and mana whenua
- Create a platform from which teams across the business can adopt an evidence-led approach to building and enhancing relationships, including with new communities and supply chain partners as we expand our development pipeline
- Achieve a more robust assessment of Meridian's material impacts
- Achieve a measure of trust and brand reputation that reflects the views of a wide range of stakeholders.

The study is focused on building a sample of 500 stakeholders and mana whenua over two years, rather than comparing years one and two. As a result, the level of granularity and insights available in this report are not reflective of the final report, which will be published in 2026, as we are still working towards our targets for the overall sample and each of its subgroups.





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Methodology



Program overview

Year one

- 101 qualitative interviews were completed between September and December 2024.
- In addition, 98 quantitative surveys were completed across March and April 2025.
- The conversations covered two primary topics with stakeholders, firstly the stakeholder's relationship with Meridian and secondly the materiality of different environmental and social impact issues.



Methodology



Qualitative

- 89 depth interviews (up to one hour) plus 12 customers interviewed across 2 focus group conversations.
- Of the 89 depth interviews, 46 were in person and the remainder were online.
- Mana whenua were given the choice of in person or online interviews. There was one in person interview and the remainder were online.
- Fieldwork dates were 24 September to mid-December 2024.



Quantitative

- 98 online surveys completed.
- An initial invitation was followed by two reminder emails plus eventual contact from the Meridian relationship owner.
- Fieldwork dates were late March to late April 2025.

Year One Sample

These groups are collectively referred to as 'other' in this report, although breakdowns are included in some sections. More detailed findings will be available in the final (year two) report.

 COMMUNITIES 83	 CUSTOMERS 48	 PARTNERS 24	 EXPERTS 23	 MANA WHENUA 10
Waitaki ● 23	Residential 33	Supply Chain 9	Sustainability Experts 11	
Southland ● 21				
Ruakākā ● 8	Corporate and Industrial 7	Electricity Industry 7	Investment Analysts 6	
Wellington ● 7				 GOVERNMENT 11 Regional and Local Councils 11 Central Government 6
Te Āpiti ● 6	Residential Zero 4	Sponsorship / Program Partners 3	Interest groups 3	
Te Uku ● 5				
Waiinu ● 5	Agri 3	Energy Hardship 3	Industry Experts 3	
Harapaki ● 5				
Mt Munro ● 2	SME 1	Joint Venture 2		
● Development project ● Generation assets				



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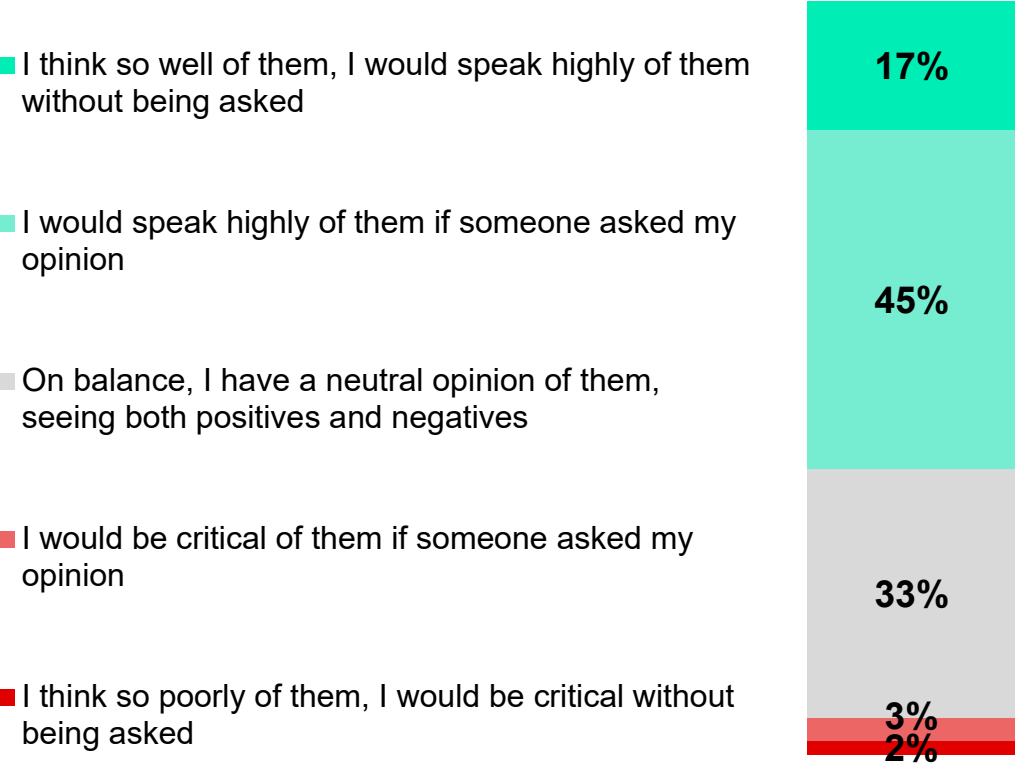
How stakeholders and
mana whenua view
Meridian



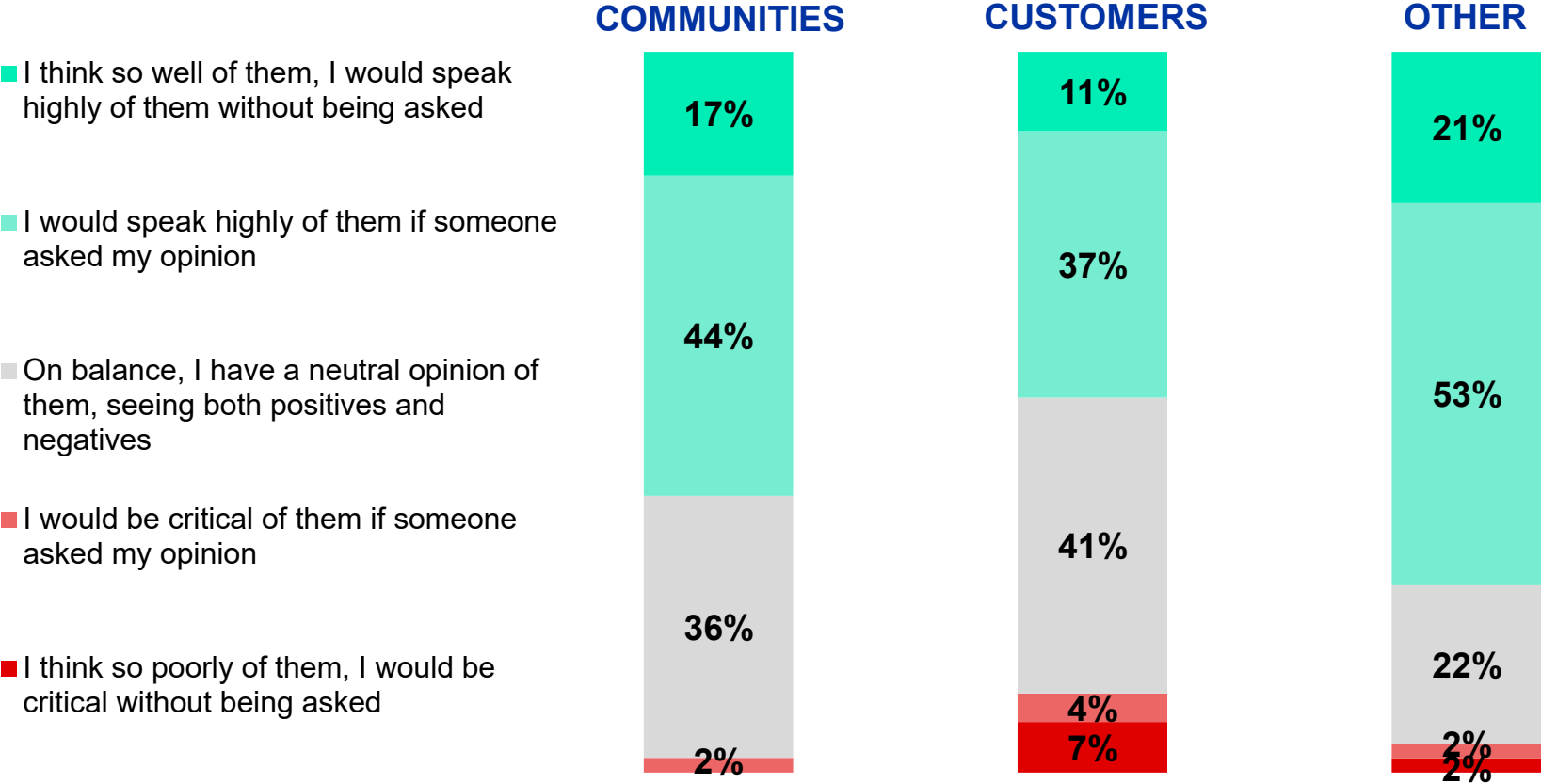
Meridian

Advocacy

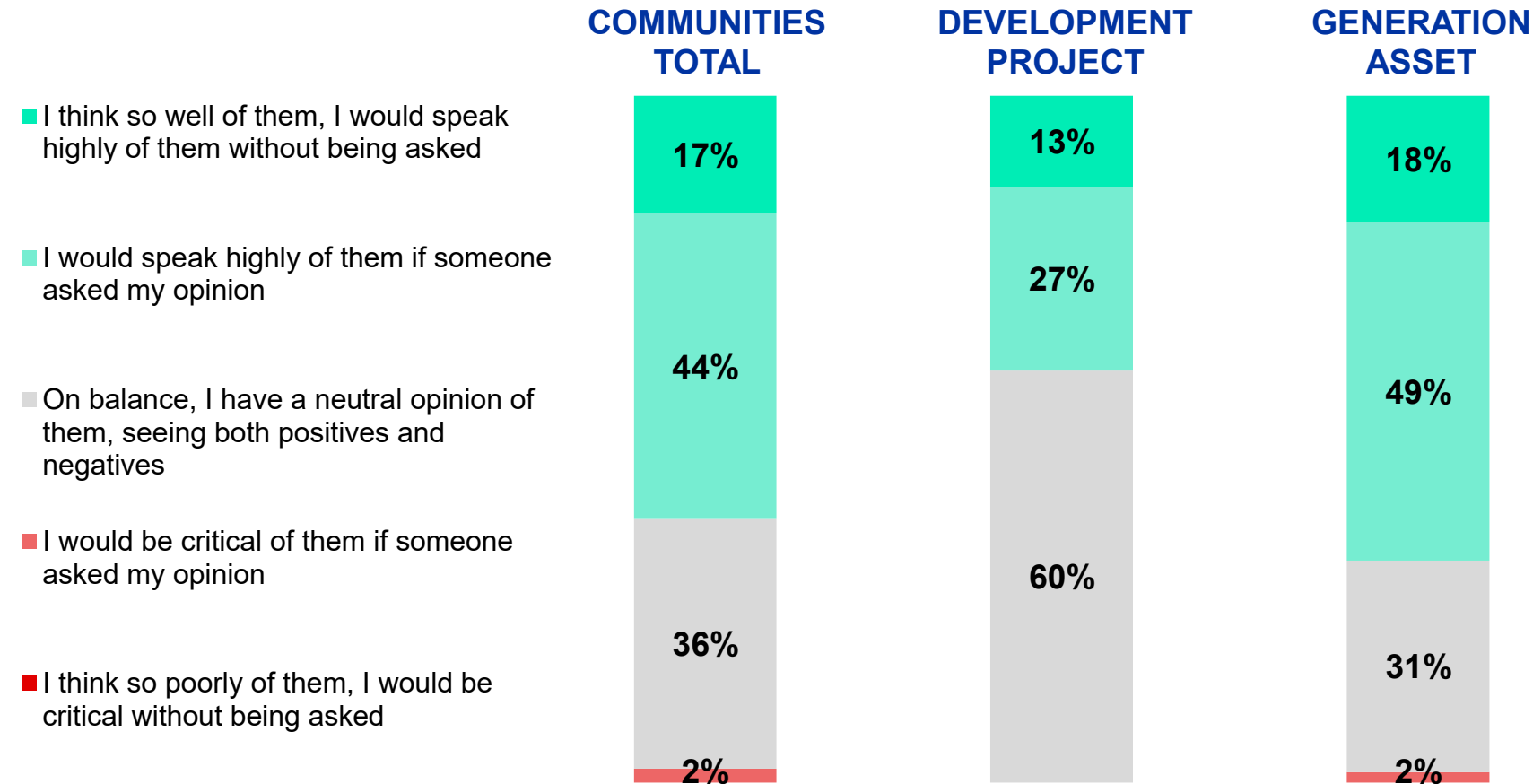
The willingness for people to speak highly of you, this is a valuable measure of relationship and brand strength. Almost two-thirds of stakeholders (the combination of the top two scores) speak highly of Meridian, while one-third are undecided.



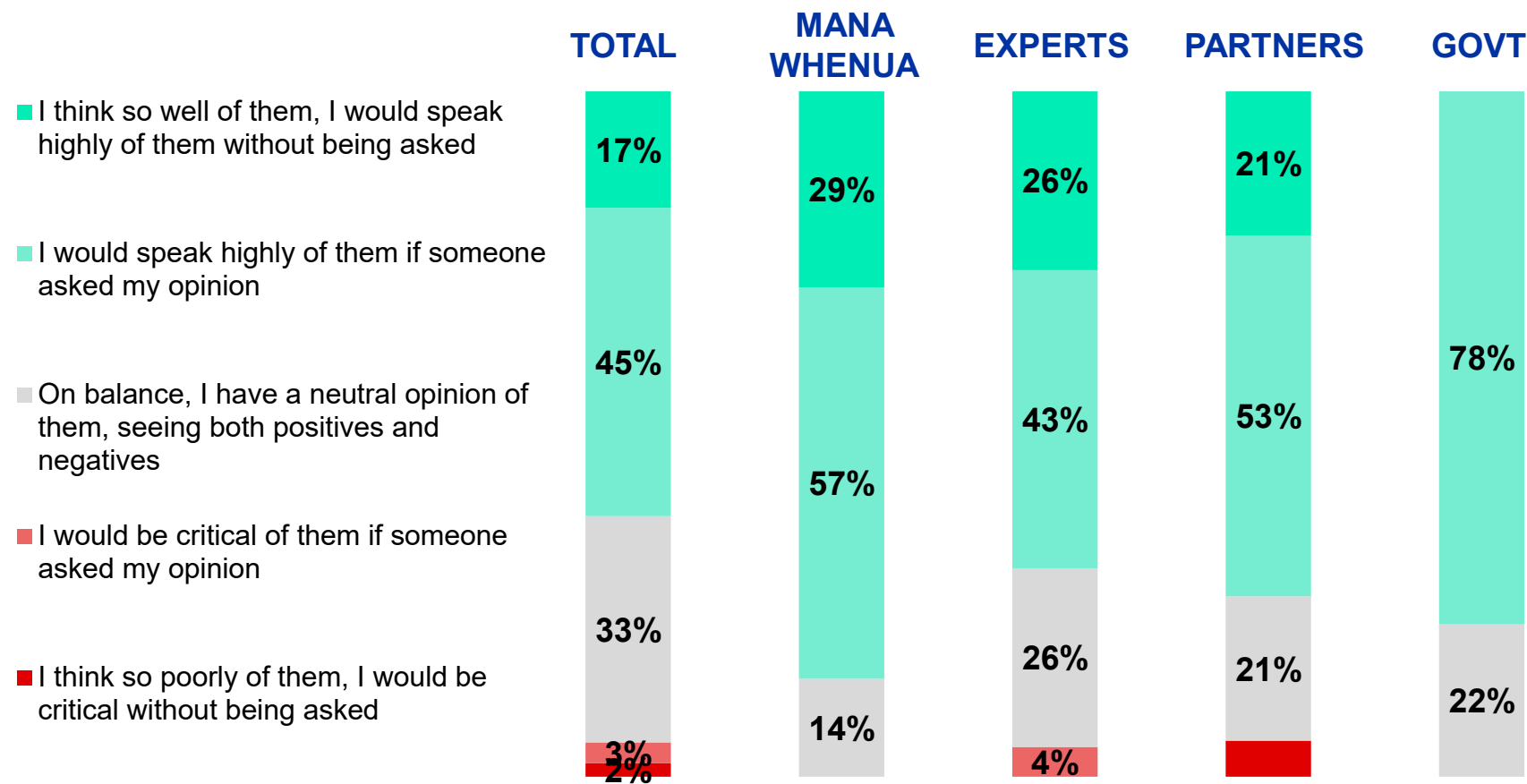
Advocacy is strongest in the ‘other’ grouping, which includes mana whenua, government, industry, financial analysts and supply chain, while perceptions are more challenging among Meridian’s customers.



Development project communities are still forming their opinions of Meridian, so remain more neutral.



Advocacy among other stakeholder types is relatively high, particularly among partners, experts and mana whenua.



CAUTION: LOW BASE SIZE



Stakeholder perceptions

Looking at perceptions of Meridian's delivery, we can see that perceptions of the company are generally strong, but once again there is room for improvement with customers and all groups identify challenges in terms of electricity pricing.

Levels of agreement with Meridian's delivery

	Total	Communities	Customers	Other
Are well known	95%	94%	93%	98%
Plays a key role in New Zealand's renewable energy future	92%	94%	83%	97%
Supports the communities they operate in	80%	81%	50% ▼	96%
Supports worthwhile causes	79%	91%	52% ▼	85%
Is a successful business	79%	87%	61% ▼	81%
Behaves in a responsible way towards the environment	78%	85%	67%	78%
Are leaders not followers	76%	81%	62%	80%
Is good to work with	75%	82%	38% ▼	97% ▲
Are honest and ethical in the way they conduct business	74%	75%	63%	81%
Treats their employees well	74%	80%	44% ▼	82%
You can trust	70%	65%	62%	82%
Supports customers, partners and stakeholders in reaching their goals	68%	80%	32% ▼	81%
Has a positive influence on society	67%	74%	48% ▼	73%
Can be relied upon to improve energy security and affordability	65%	69%	50%	75%
Are innovative	61%	69%	41%	64%
Charges fair prices for their products or services	38%	49%	28%	33%

Among local community stakeholders, fair pricing is a challenge, alongside trust, and community support among development project communities.

Levels of agreement with Meridian's delivery

	Communities Total	Development Project	Generation Asset
Are well known	94%	100%	92%
Plays a key role in New Zealand's renewable energy future	94%	100%	93%
Supports the communities they operate in	81%	40%	87%
Supports worthwhile causes	91%	83%	93%
Is a successful business	87%	67%	94%
Behaves in a responsible way towards the environment	85%	92%	84%
Are leaders not followers	81%	86%	80%
Is good to work with	82%	80%	82%
Are honest and ethical in the way they conduct business	75%	79%	75%
Treats their employees well	80%	80%	80%
You can trust	65%	60%	68%
Supports customers, partners and stakeholders in reaching their goals	80%	80%	80%
Has a positive influence on society	74%	67%	77%
Can be relied upon to improve energy security and affordability	69%	80%	67%
Are innovative	69%	83%	67%
Charges fair prices for their products or services	49%	36%	53%

Perceptions are particularly strong among ‘other’ stakeholders, however fair pricing is again a universal challenge, while partners, experts and government see Meridian as only moderately innovative.

Levels of agreement with Meridian’s delivery

	Partners	Experts	Government	Mana Whenua
Are well known	100%	95%	100%	100%
Plays a key role in New Zealand’s renewable energy future	100%	92%	100%	100%
Supports the communities they operate in	100%	100%	67%	100%
Supports worthwhile causes	89%	77%	100%	100%
Is a successful business	64%	89%	100%	100%
Behaves in a responsible way towards the environment	73%	84%	75%	83%
Are leaders not followers	77%	78%	63%	100%
Is good to work with	100%	92%	100%	100%
Are honest and ethical in the way they conduct business	78%	88%	75%	83%
Treats their employees well	73%	93%	100%	80%
You can trust	78%	83%	100%	67%
Supports customers, partners and stakeholders in reaching their goals	80%	82%	50%	100%
Has a positive influence on society	73%	68%	63%	100%
Can be relied upon to improve energy security and affordability	80%	73%	67%	75%
Are innovative	61%	63%	50%	100%
Charges fair prices for their products or services	18%	47%	50%	20%



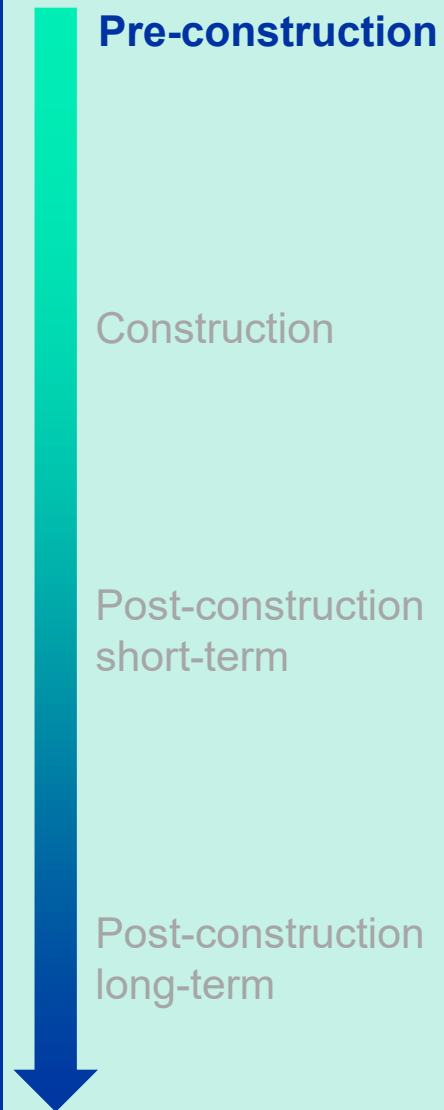
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Understanding
relationships through an
asset life-cycle



Community stakeholder response is likely to vary significantly over time – initially, residents are concerned with fears of what could happen



White Hill residents reflected back on the initial concerns regarding both noise and visual pollution which have now been largely allayed, or they have simply faded with time. This has appeared to have clearly influenced the relatively benign feedback from the majority of Manapōuri stakeholders.

“Rural communities hate change. Initially there were lots of concerns about the noise and the looks, and no-one even thinks about it now.”

“Meridian knew what it was going to look like by the end and even after 6 months all of the initial scarring was gone, and they tidied up the cemetery viewing platform.”

“It’s a bit early to say but they’ve created a community fund, 90K, I just hope that money stays within the community, we really need to be investing in our young people.”

“People also forget the positive social impacts that they now take for granted – if Manapōuri wasn’t built we wouldn’t have had a road to Doubtful Sound and it creates a lot of local employment-mechanics, electricians, cleaners. The West Arm brings a huge tourism benefit.”

Once construction begins, then the greater community presence and engagement starts to alleviate those concerns



Ruakākā residents expect sustained **community presence and engagement** from Meridian as it constructs the solar asset, but also recognise the relatively **low impact** that a solar asset and battery will have on their day to day lives once it is completed.

Some areas of community interest are the impacts to local wetlands and the opportunity to create walk and cycle ways, while there are also some concerns of fire safety around the battery itself.

“Well right now the battery unit is down at the end of the road and unless you’re going to the port or the back road to the marina it is not front of mind or immediately apparent to most people.”

“The public consultation for their solar units has been good and what you want from Meridian, they get a reasonable turnout and the whole consultation process is quite well managed... I’m not sure whether the public consultation on the battery units with the perception of fire risk and the like was as well managed.”

“Preserving that amenity value which comes back to the wetland and introducing walkways around it so they give something back to the community.”

Immediately post-construction, there is a positive bounce in the relationship and a fear that engagement will now drop off

Pre-construction

Construction

Post-construction short-term

Post-construction long-term

Post construction, Harapaki residents are still feeling optimistic about their **future relationship** with Meridian. The creation of employment during the build and the support they provided during Cyclone Gabrielle has not been forgotten.

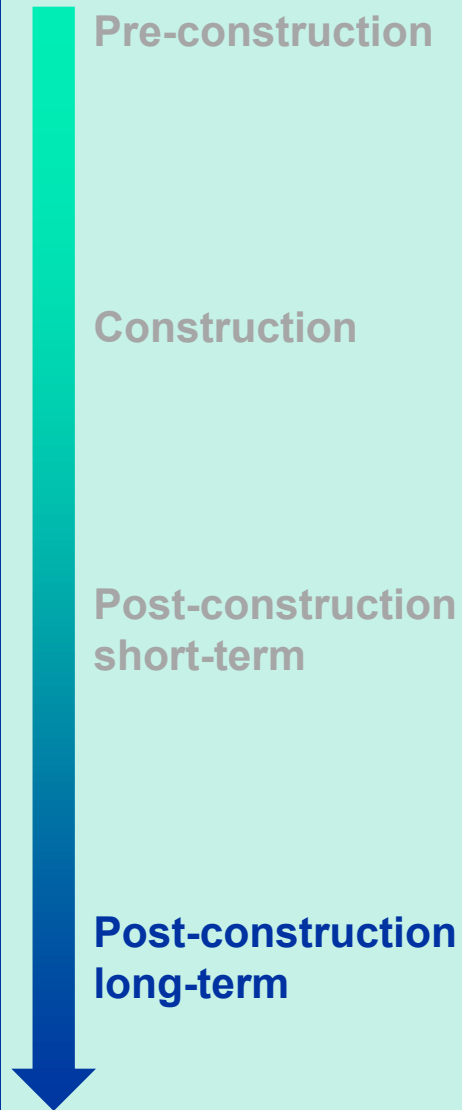
While they still have **high hopes** for the future, there is recognition that Meridian's **presence in the community could diminish** now that the build is complete. They would like Meridian to still attend local community events and continue to support the community financially.

They were in the process of forming a committee for the Power Up fund and were feeling good about the positive impacts this could have.

"Whilst they did use contractors, they still created jobs for the locals over the build, doing the security and bits and pieces and they've created a fund now to be used for community projects and things. So yeah, they're helping."

"Don't shut the gates on us now that the build is complete, don't be a stranger."

Longterm,
lesser
visibility is the
reality, and the
challenge
becomes how
to maintain
that
engagement in
the same spirit



Finally, your mature generation assets see a more complete shift in community concerns from physical or environmental impacts to social contribution and benefits, as you become an established, known and largely trusted member of the community.

There are, however, exceptions for some communities, e.g. in **Manapōuri** and **Waitaki** where the communication and management of water continues to be of high priority to those directly impacted by river levels and health, or **West Wind** where working alongside Capital Kiwi is a long-term priority.

The reduced number of Meridian staff visible and present in the mature assets versus the setup stages can produce a challenge in how to create the perception of a sustained contribution.

“Being proactive in telling and encouraging us to use the Power Up fund is something important that they do well and its really what you want from them... just to know they are still there and present in the community.”

“Their management of the water and how they use it will always be something they need to communicate transparently.”

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