



Infratil supports Trustpower Demerger Proposal

Following today's announcement from Trustpower outlining consideration of a demerger of its Australian and New Zealand wind business, Infratil has confirmed its strong support for the proposal.

The proposal involves separation into two New Zealand listed companies and would result in all of the Australasian wind and solar assets being held by NewCo, while the Trustpower Core business would continue to hold the remaining New Zealand generation and retail assets.

The demerger will be subject to shareholder approval and would be achieved via a Court approved scheme of arrangement. Infratil confirms that if the demerger is approved, it intends to maintain its current 50.6% holding and support the future capital requirements of both vehicles.

Marko Bogoievski, Infratil's CEO, said "The scale of the development opportunities in Australia requires a focused vehicle with capacity to raise future capital on an efficient basis. We are positive about the outlook for renewable opportunities available to Trustpower and believe it is important to structure the business to take advantage of these".

It is expected that more details of the proposal will be available to Trustpower shareholders by the end of February 2016.

For further information:

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