



**SOUTHERN  
GENERATION**  
LIMITED PARTNERSHIP

**PRESS RELEASE**  
**2 December 2015**

**MEDIA EMBARGO – 5.00pm Thursday 3 December 2015**

## **SOUTHERN GENERATION LIMITED PARTNERSHIP ACQUIRES NORTH ISLAND HYDRO ASSET**

### **Aniwhenua Hydro Power Station Purchase:**

Southern Generation Limited Partnership with shareholding partners, Pioneer Generation Investments and Roaring Forties are pleased to have recently completed a sale agreement with Nova Energy for the Aniwhenua hydro-electric power station in the Bay of Plenty. This acquisition complements Southern Generation's two existing southern windfarms at Mt Stuart and Flat Hill, significantly lifting the partnership's annual generation sales to more than 170GWh.

Fraser Jonker, Chair of Southern Generation and CEO of Pioneer says, "Aniwhenua is our first North Island renewable investment and we are very pleased to have successfully completed this sale process with Nova Energy. The station will initially continue to be operated under contract by Nova. The partners of Southern Generation feel it is a very good time to further scale our renewable generation business, whilst larger generation developments are either on hold or being decommissioned. We see Aniwhenua and other renewable generation assets of Southern Generation as great long term investments that will provide some diversity to our respective core businesses".

Aniwhenua is one of a number of hydro stations located on the Rangataiki River in the Bay of Plenty, originally built and commissioned by Bay of Plenty Electricity in 1981 and acquired by the Todd Corporation and Nova Energy in 1998. The station comprises two 12.5MW generation units and produces on average 127GWh per annum.

### **Background to Southern Generation Partnership:**

Pioneer Generation Ltd manages the Southern Generation Limited Partnership and specialises in small hydro, wind and thermal generation and heat plant around New Zealand. Roaring Forties partners, The Power Company and Electricity Invercargill, own and operate the electricity networks across Southland and parts of Otago. They jointly own PowerNet who operate and manage those networks. TPCL has over 34,600 connected customers across Southland and West Otago area and is owned by the consumers connected to the network through the Southland Electric Power Supply Consumer Trust. EIL has over 17,200 connected customers in Invercargill city and Bluff township. EIL is owned by the Invercargill City Council, through its subsidiary Invercargill City Holdings Limited. TPCL and EIL also jointly own the OtagoNet electricity network.

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