

Money off your power bill

Customers of The Power Company Ltd (TPCL) will get a discount on their power bill again this year.

For the past 19 years, TPCL customers have received a discount on their power bill. This year it's to the value of \$8.9 million (including GST), spread amongst 36,500 customers in Southland and West Otago.

"It's a really significant contribution across our communities and we're proud to be able to do it," says TPCL chair Doug Fraser.

"Through the discount, TPCL has put a total \$118 million back into the pockets of Southland and West Otago customers since 2001. Winter can be a tough time for many households as they cope with the cost of using more electricity. We're pleased to be able to provide this discount as we've done for the past 19 years," Mr Fraser says.

TPCL has consistently been one of the most successful rural electricity networks in New Zealand and this has enabled it once again to deliver a discount to customers.

"The directors' prudent management has allowed us to once again share our company's success. It's our way of saying thank you to our shareholding customers, and it also demonstrates our continuing commitment to the community."

To get the discount, a customer had to be connected to TPCL's network on 31 August 2020. The discount will be credited via their retailer and show up on customers' September or October power accounts.

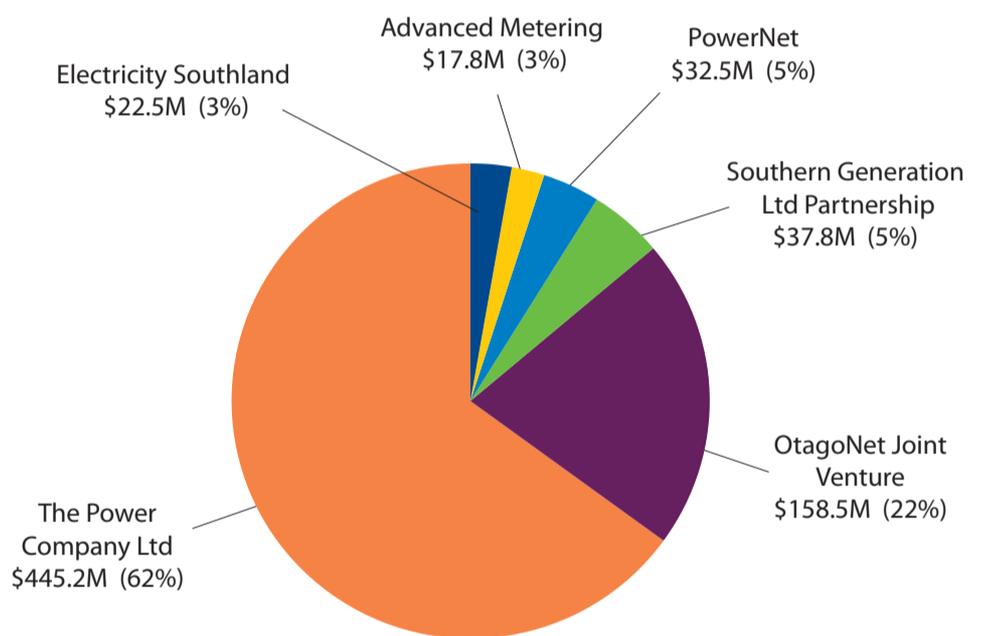
Doug Fraser
Chair



The Power Company Group Asset Breakdown

The investment make-up by asset investment and investment type clearly illustrates TPCL's strategy of diversification being achieved within the electricity sector. Historically, TPCL's predominant investment has been in the electricity network and this now makes up 62% of TPCL's investment portfolio. While electricity distribution is by far the predominant investment type accounting for 88% of all investment. Advanced metering and network management make up 8% of TPCL's investments and there is now significant diversification into electricity generation. This diversification is important to secure long-term sustainable investment returns.

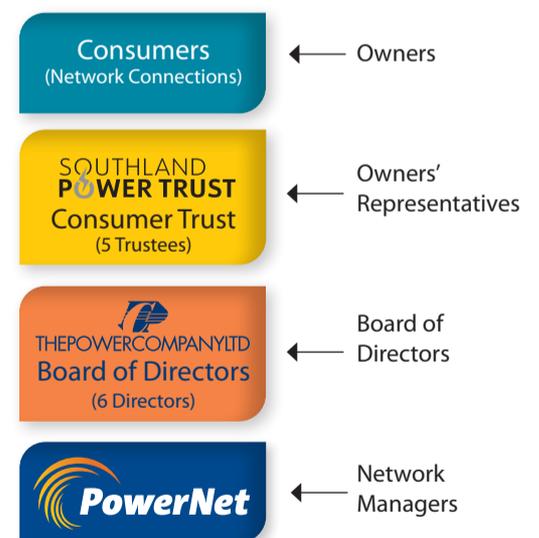
Asset Investment \$714.3 million



Who is The Power Company Group?

One of the south's major success stories, TPCL has amassed significant wealth for the people of Southland and West Otago.

If you live or work in wider Southland or West Otago, then it's likely your one of TPCL's 36,500 customers and therefore, indirectly one of its owners.



TPCL is owned by its customers through the Southland Electric Power Supply Consumer Trust (Southland Power Trust). The Trust represents customers as shareholders and appoints directors to TPCL's Board. The Board oversees TPCL's operations, while PowerNet manages and maintains its electricity network assets.

To find out more about the discount visit www.tpcl.co.nz