



**TRANSPOWER**

*Keeping the energy flowing*

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**Disclosure statement  
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**North Island Grid Upgrade Project - Update on expected expenditure**

Transpower advises that the final cost for its North Island Grid Upgrade Project is forecast at up to \$894million. Transpower had previously disclosed in its Half Yearly Report to 31 December 2011 that the cost was forecast to be up to \$864million, being the best estimate of the total end cost at that time.

The North Island Grid Upgrade Project involves the construction of a 186km, 400 kV capable overhead transmission line from Whakamaru, north of Lake Taupo, to Pakuranga, on the south-eastern side of Auckland, with associated substations and underground cables. It will provide a more secure and diverse supply into the Auckland region.

The increases are largely in the cost of construction of the overhead transmission line and the acquisition of associated property rights along the line.

**For further information, please contact:**

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