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### **Transpower Notice - Commissioning of HVDC Pole 3**

Transpower has been informed by Siemens AG, the turnkey contractor for the HVDC Pole 3 project, that there will be a delay in the supply and testing in Germany of the control system required to operate the new pole.

The extent of the delay is uncertain and Transpower is in discussions with Siemens to determine if and to what extent the delay will impact the final commissioning date of Pole 3, which had been expected to occur in April 2012.

A further update will be provided as soon as possible, following further detailed engagement with Siemens.

Pole 3, a \$672 million project, is being constructed to upgrade the High Voltage Direct Current Link, HVDC, between the North and South islands, connecting Benmore substation in the South Island and Haywards substation in the North Island. The HVDC link consists of 571 km of transmission lines and 40 km of submarine cables that make up two separate circuits with major converter systems at each end. The new Pole 3 will replace the 45 year old Pole 1 equipment at both substations with state of the art thyristor valve units.