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Disclosure Statement 26 May 2014

Transpower General Management Change

Transpower advises that Garth Dibley, General Manager Grid Performance is leaving the company to take up a Chief Executive role within the energy sector. He will remain at Transpower to 1 September 2014 to ensure a smooth transition and allow the company to appoint a successor.

Garth joined Transpower in September 2010 from Meridian Energy where he held a both General Management and Director roles in asset maintenance and management. Prior to Meridian he was employed by the Electricity Corporation of New Zealand, ECNZ, where he was Engineering Manager.

"Garth has made an excellent contribution to the company, and to the Transpower Board," said Chief Executive Alison Andrew. "Significant improvements in grid maintenance and asset management have been completed during Garth's time at Transpower and it's not unexpected that he would be looking for the next challenge. I wish him all the best for the future."

For further information, please contact: Rebecca Wilson, Corporate Communications Manager, 04 590 6695; 021 578 608