

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Meridian receives draft approval on contingent storage

5 June 2026

Meridian Energy welcomes the Fast-track Panel's draft decision proposing the easing of access restrictions on Lake Pūkaki hydro storage for a three-year period.

Meridian sought approval under the Fast-track Approvals Act to allow access to water stored between 518 and 513 metres above sea level prior to the point where Transpower estimates there is a 4% risk of electricity shortage.

While welcoming the decision Meridian also respects and appreciates the views of commenters in the Fast-track process that raised concerns regarding eased access to contingent storage. Given these concerns and the positive hydro storage outlook for Winter 2026, Meridian proposes, if the draft decision is confirmed, to continue for the rest of 2026 to treat half of the five metres of contingent storage as only accessible when there is a heightened risk to security of supply.

The company plans to hold further discussions with key electricity industry stakeholders during 2026 on this topic.

In addition to the contingent storage access, the Fast-track Panel's draft decision also grants Meridian permission to permanently install rock armouring at Pūkaki Dam to ensure its resilience to wave erosion when operating the lake at lower levels.

The Panel is required to release its final decision by 3 July 2026.

ENDS

Meridian's application can be found here: [Substantive application](#)

The draft decision by the Expert Panel will appear on the Fast-track website today.

Authorised for release by:

Jason Woolley
General Counsel and Company Secretary
Meridian Energy Limited

For investor relations queries, please contact:

Owen Hackston
Investor Relations Manager
021 246 4772

For media queries, please contact:

Lachlan Forsyth
Media & Content Manager
021 243 5342