



Press Release

Simply Energy Helps Consumers By-pass Major Electricity Retailers

Wellington, 12 November 2009 – Specialist electricity retailer Simply Energy has signed a retail supply contract with independent generator and energy services company EDC Ltd. EDC will supply electricity to a number of their commercial sites around the North Island combining the power output from three independent generation assets.

Under the agreement, Simply Energy has combined output from the Silverstream landfill generation plant with generation output from the Mangapehi and Matawai hydro generation stations owned by Clearwater Hydro.

Simply energy Director, Murray Dyer, says the contract is an innovative solution that will give EDC security of supply and certainty of pricing throughout the year. "By combining multiple independent generation assets, we can provide EDC with a hedge profile tailored to meet the specific energy demand of the commercial sites they manage. The baseload power output will come from Silverstream. The Mangapehi and Matawai hydro plants' winter capacity will ensure that there are no supply shocks during the year.

"This supply solution provides price certainty and manages volume risks for EDC in a very cost effective manner. It also returns greater profits to owners of the generation assets by circumventing the major generator/retailers."



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Mike Drummond, General Manager of EDC Ltd, says; “The agreement works really well for us. Combining our Silverstream asset with other independent generation assets provides us with greater options and control over the profile for supply of electricity to our commercial sites.”

Laurence Best, Generation Manager of The Lines Company owned Clearwater Hydro says that the competition and expertise provided by Simply Energy is good for the industry.

“We have a pipeline of new renewable generation projects coming into the market over the next few years,” he said. “Our ability to continue developing these projects is enhanced by Simply Energy being in the market providing innovative generation and supply solutions directly to end consumers.”

Murray Dyer said that, with the Matawai hydro plant coming on stream, this latest agreement means Simply Energy now have eight generation assets that have contracted to them for generation and retail services.

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About Simply Energy

Simply Energy was established in 2005 as an independently owned and operated New Zealand Electricity Market (NZEM) registered generation and retail supply business. We are supplying and managing electricity to businesses throughout New Zealand, and have offices in Wellington and Auckland.

Our core business is developing, implementing and managing electricity generation, supply and network solutions for independent generators; commercial and industrial energy users; property companies; and electricity network companies.

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About EDC Limited

EDC Limited was formed in 2007 by Kevin Melville, owner of NME Electrical, one of New Zealand's largest electrical contracting companies. EDC owns and develops electricity generation assets and is providing energy supply and network solutions to commercial customers including retirement villages, apartment buildings, industrial parks and hotels.

EDC has offices in Wellington and Auckland and acquired the Silverstream Land Fill Biogas generation asset in Wellington from Mighty River Power in 2009. EDC is in the process of developing a hydro generation asset in the Wellington area and evaluating other generation opportunities that will establish EDC as a vertically integrated generation and retail business.

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About Clearwater Hydro Limited

Clearwater Hydro was established in early 2007 to develop small scale, low impact, hydro generation sites across the North Island of New Zealand. Our schemes vary in size, with the majority of sites producing between 500 and 5000 kilowatts (kW) of electricity.

Based in Tauranga, Clearwater Hydro currently employs four dedicated professionals who are responsible for the development of the company. Clearwater Hydro is a subsidiary of The Lines Company, which is based in Te Kuiti.

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