

MEDIA RELEASE

For immediate release

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Phil Pryke announces retirement from Contact Board

Following the announcement today that Sir Ralph Norris will be joining the Board of Contact Energy Limited (Contact) as a new independent director and if successfully elected by shareholders will be appointed as Chairman, Phil Pryke has announced that he will be retiring from the Contact Board and not seeking re-election at the Annual Meeting.

Phil has been involved with Contact since its establishment in 1995 and was the Chairman of the Board until October 2004. Since then, Phil has been Deputy Chairman and the lead independent director and was instrumental in helping Contact prosper through its many challenges and opportunities. Phil has guided Contact through its recent \$2bn investment programme which positions Contact well for the New Zealand energy market.

"It is with a great sense of pride, and, I'll admit, a tinge of sadness that I have decided to retire from the Board of Contact and therefore not seek re-election at the Annual Meeting," Phil said.

"In the 20 years I have been involved with Contact I have seen it develop and grow from a collection of ECNZ assets to the strong integrated energy company that it is today.

"As part of the process to find and appoint new directors and a Chairman, I have spoken with investors – large and small – to gather their input on the types of skills and expertise required to direct Contact in the future. While a large part of me would like to continue on as a director now is the time for Contact to benefit from different expertise and fresh perspectives.

"I am excited to be handing over the role of Chairman to Sir Ralph Norris, who has the experience and expertise for the next stage in Contact's future. During the next few months I will work with Board, Management and Sir Ralph to assist in an orderly transition."

Dennis Barnes, CEO of Contact said, "I'd like to thank Phil on behalf of Contact, his fellow Board members and our shareholders for his outstanding contribution to Contact over the last 20 years. During my time as CEO, Phil has provided me with invaluable guidance and advice and while he will no longer be on our Board I hope that I can continue to draw on his unparalleled experience in the New Zealand electricity market."

Mr Pryke will stand down from his role as Interim Chairman and Independent Director at Contact Energy's Annual Meeting later this year.

Phil Pryke is currently a director of Contact Energy, a board member of Goodman Group and a director of North Ridge Partners Pty Limited, Tru-Test Corporation Limited, and Goodman (NZ) Limited.

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About Contact

Contact is one of New Zealand's largest electricity generators and retailers. We keep the lights burning, the hot water flowing and the BBQ fired up for around 562,000 customer across the country. Powering the country with electricity, natural gas and LPG, our team of around 1,050 lives, works and operates in communities throughout New Zealand.