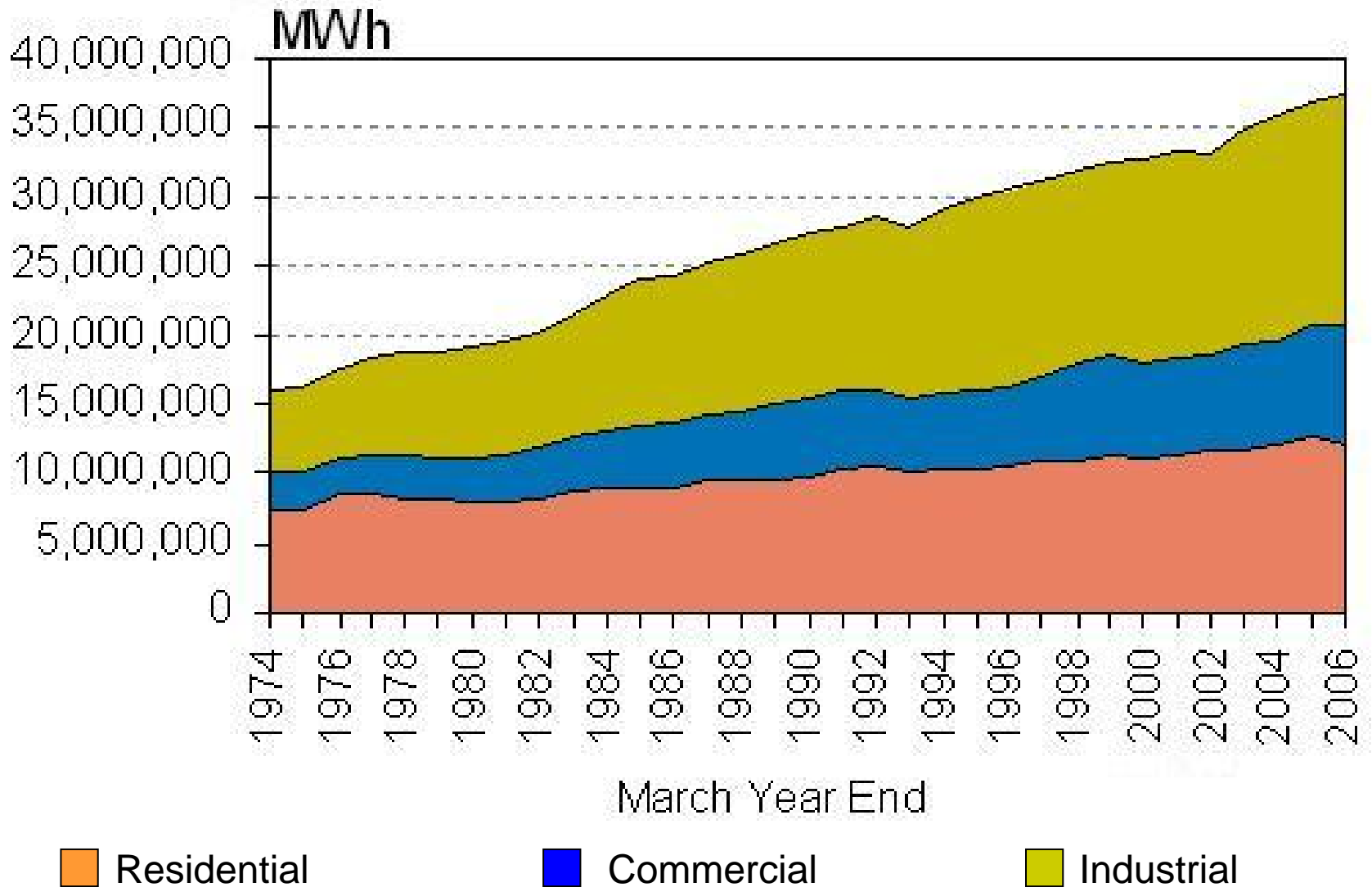


National Policy Statement for Renewable Electricity Generation

Presentation to
Board of Inquiry
By Mighty River Power Limited
15 June 2009

Electricity Consumption by Sector



Electricity Generation by Fuel Type

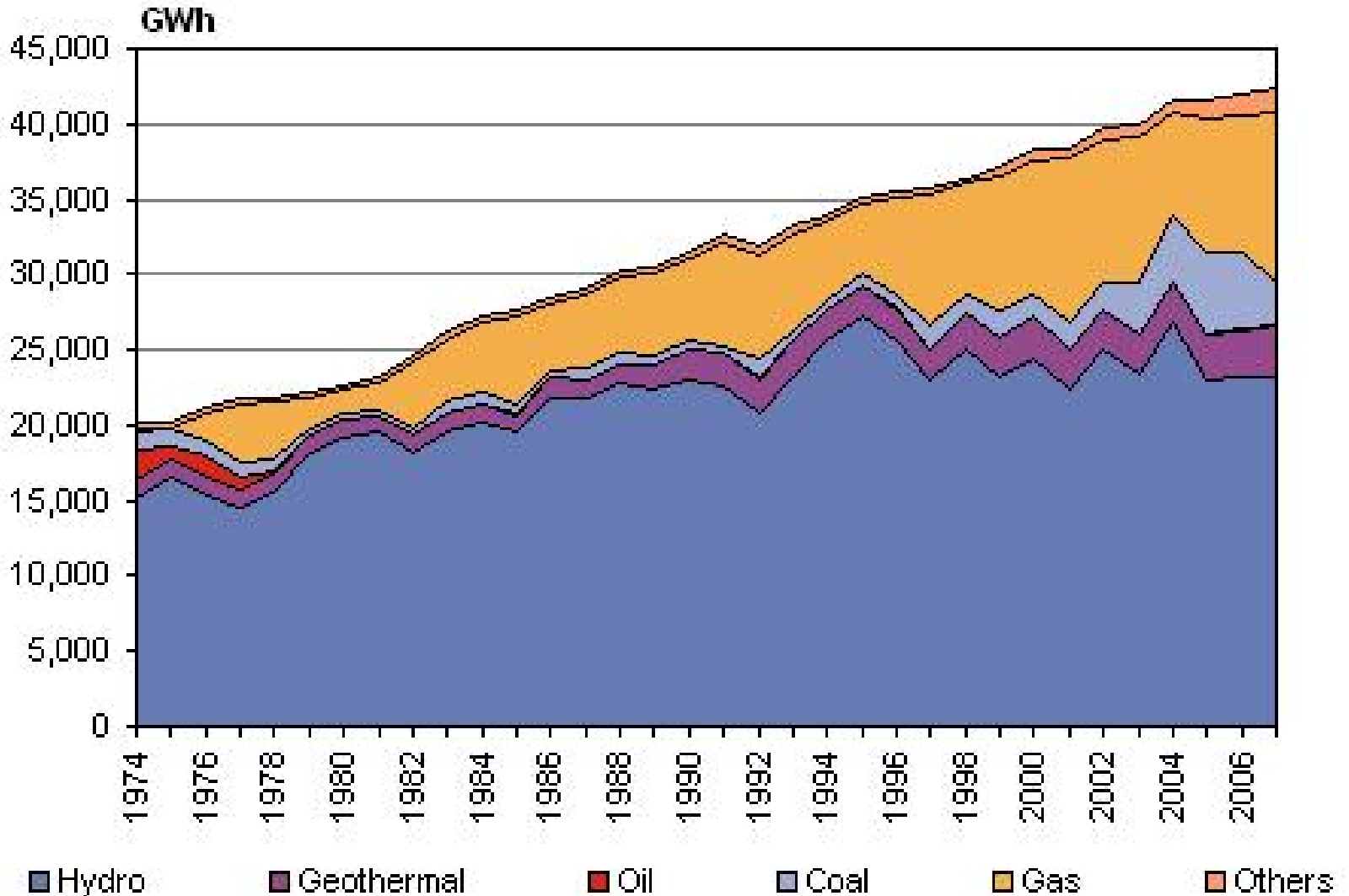
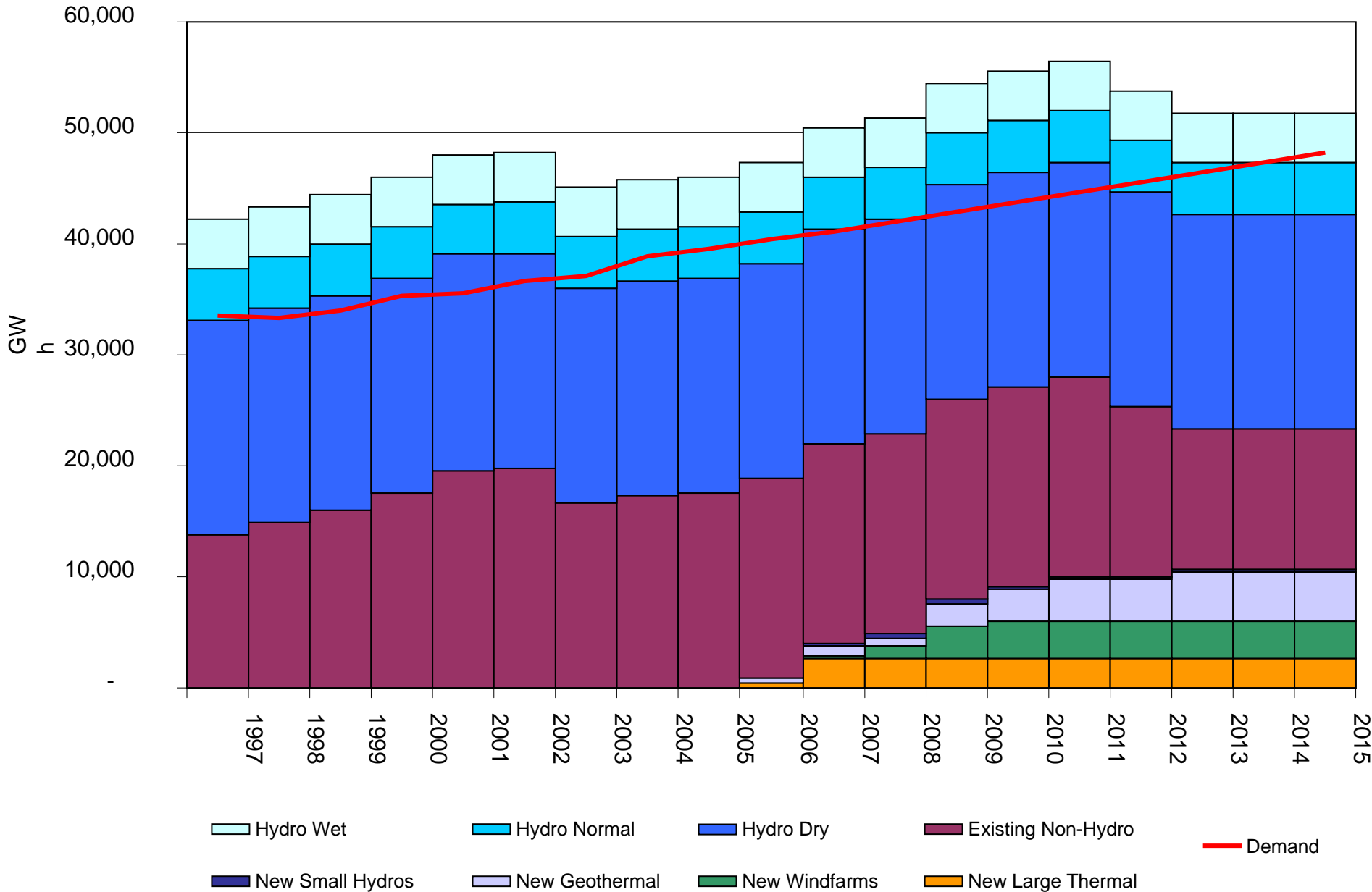
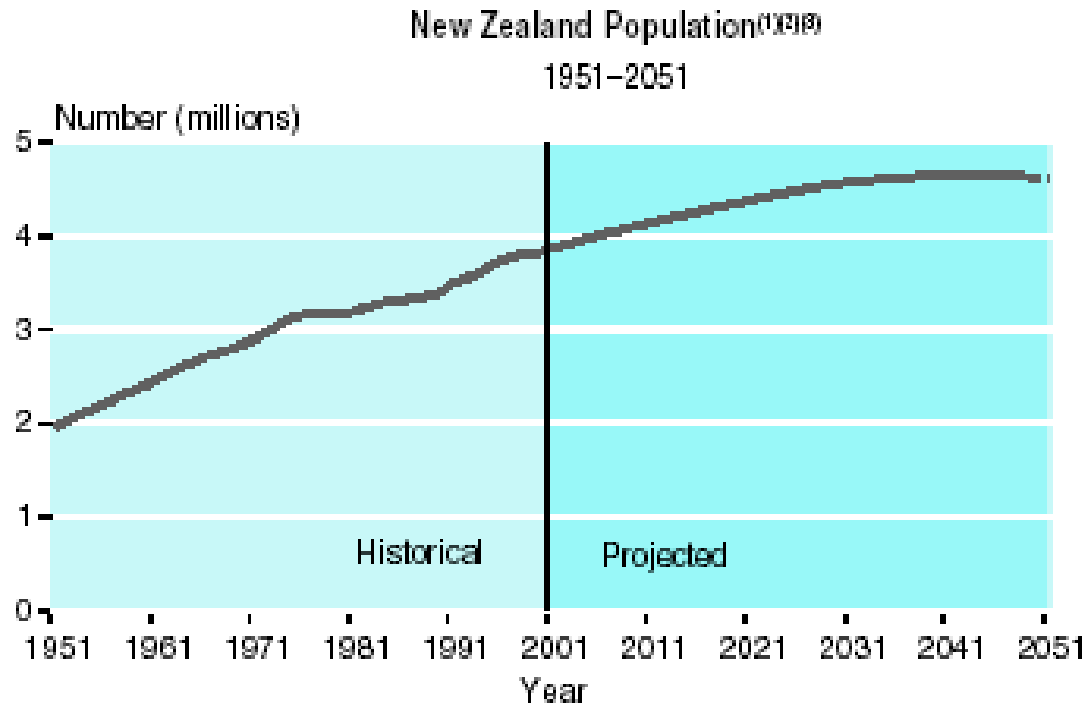


Figure 3: Electricity Demand and Supply



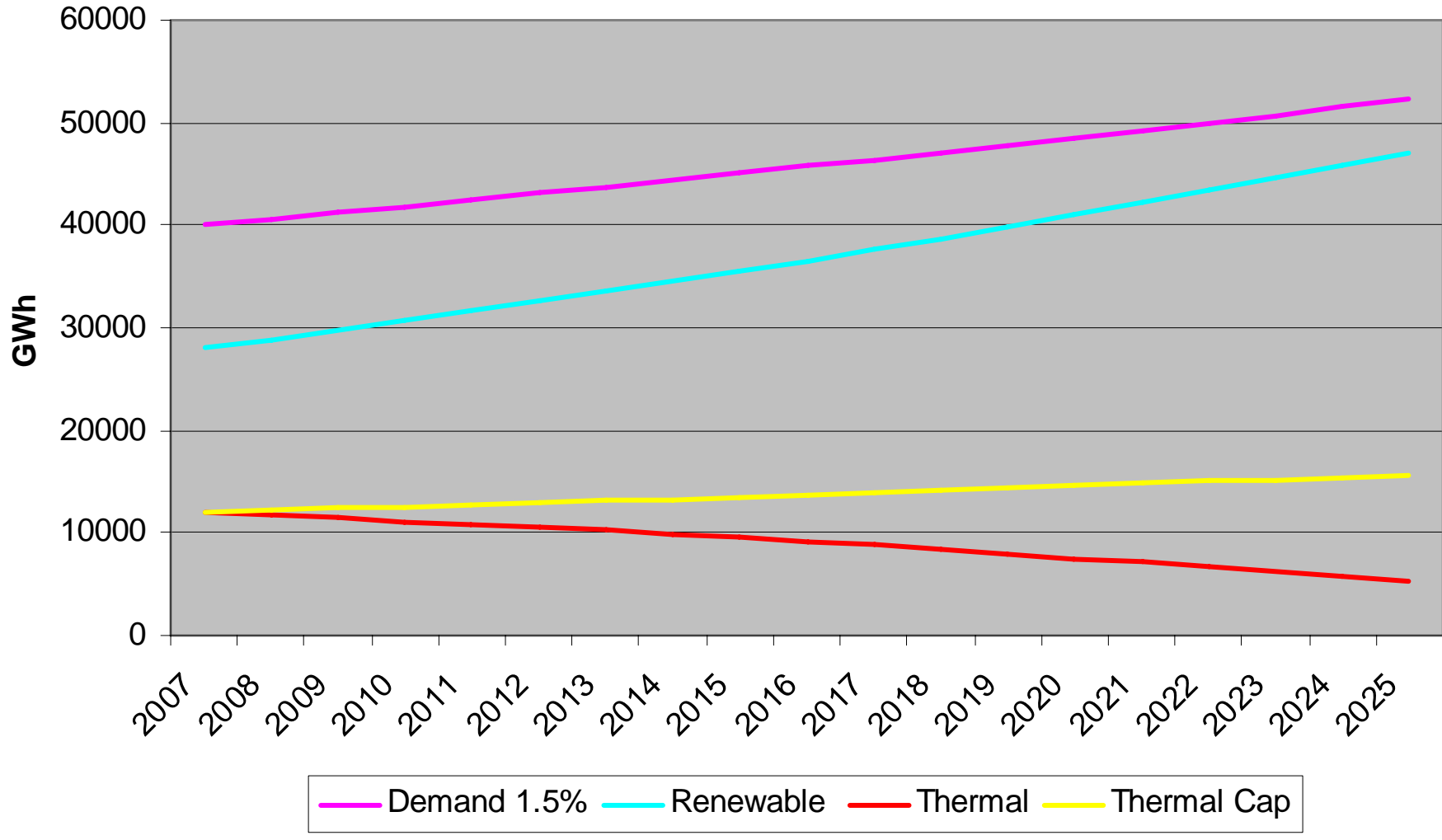
New Zealand Population Trend



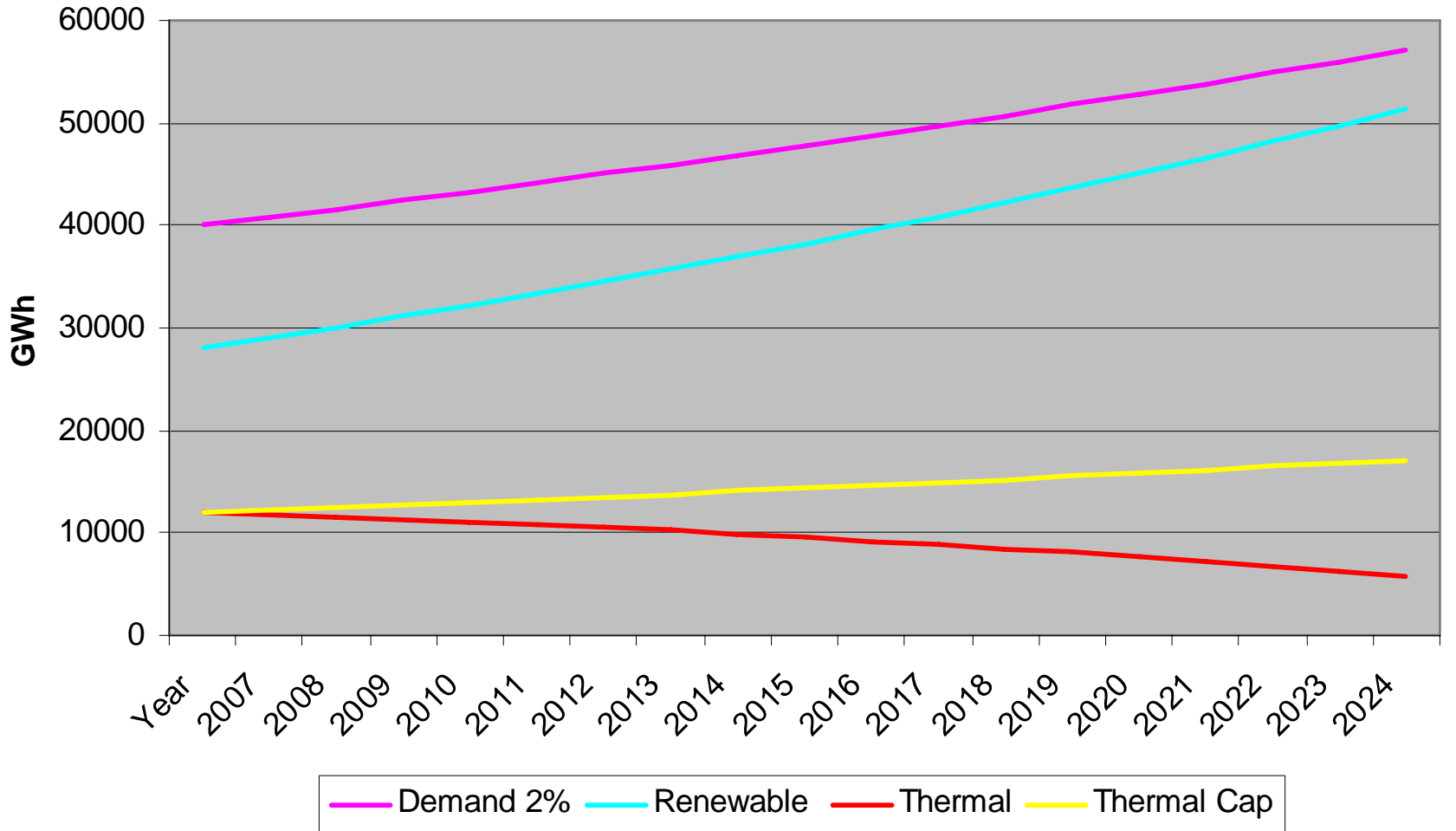
1. Figures from 1951–1998 are as at 31 December. Figures from 1999 onwards are as at 30 June.
2. From 1951–1990 the population is calculated using the de facto population. From 1991 onwards, the population is calculated using the usually resident population.
3. Projections based on New Zealand resident population at 30 June 1999, medium fertility and mortality, and a long-term, annual net migration gain of 5,000.

Source: Statistics New Zealand

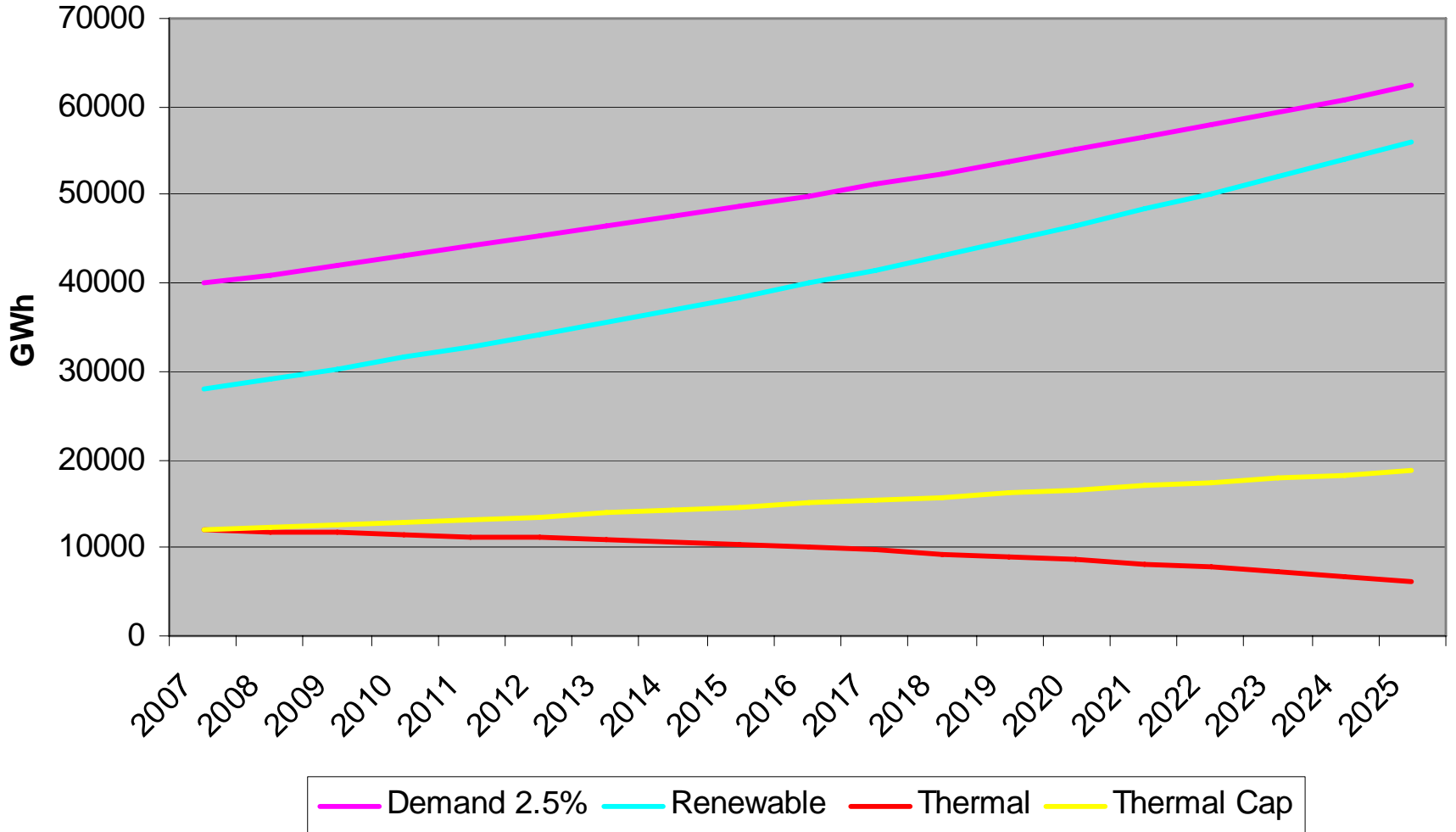
Future Generation Profile (1.5%)



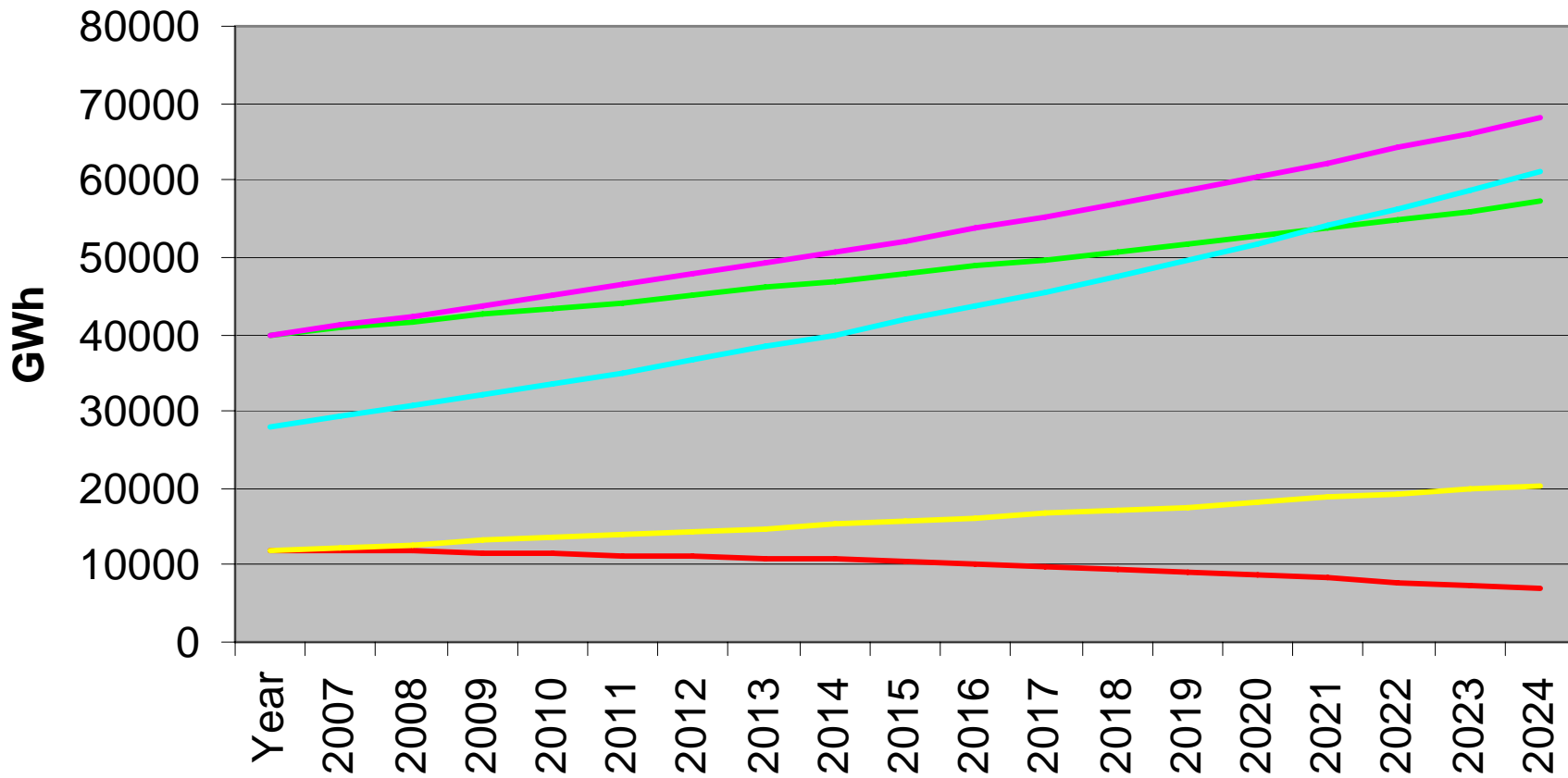
Future Generation Profile (2%)



Future Generation Profile (2.5%)



Future Generation Profile (2%+1)

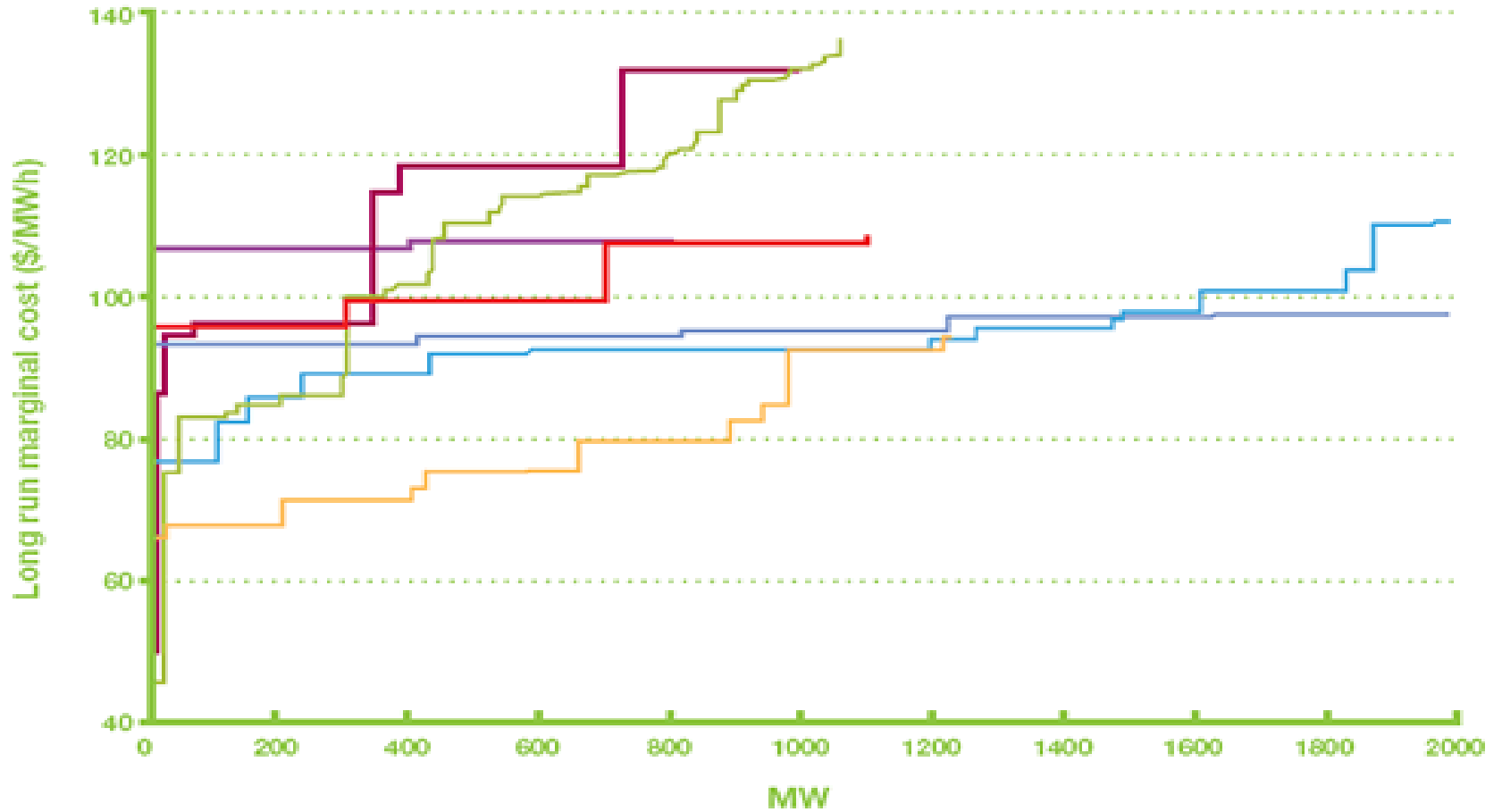


— Demand 2% — Demand 3% — Renewable — Thermal — Thermal Cap

Growth Summary

<u>Scenario</u>	<u>1.5%</u>	<u>2%</u>	<u>2.5%</u>	<u>2%+1</u>
Base Gen	40000	40000	40000	40000
Base RE	28000	28000	28000	28000
Total 2025	52300	57130	62400	68100
RE 2025	47000	51400	56100	61250
Add RE	19000	23400	28100	33250
Add thermal	3700	5100	6700	8400

NZES new build generation costs



- Wind
- Geothermal
- Hydro run of river
- Hydro storage
- Coal
- Lignite
- Gas CCGT

