



NZX investigating acquisition of The Marketplace Company Ltd (M-co)

7 April 2009 - NZX has agreed a conditional term sheet, subject to due diligence, for the acquisition of the energy and related assets of The Marketplace Company Limited (M-co).

NZX is working through the normal process associated with such a potential acquisition, and expect to conclude the sale and purchase agreement within the month of April.

M-co designs, develops and operates markets for electricity, electricity derivatives, gas, and carbon. NZX's proposed acquisition includes the energy business, gas business, and M-co's software and trading platforms including EnergyHedge (for electricity derivatives) and Regi (a carbon registry).

M-co has managed the operations for the New Zealand electricity market since 1996, and currently holds four contracts with the NZ Electricity Commission. The acquisition of M-co's assets is highly aligned with NZX's strategy of operating markets while broadening its product set and customer base.

NZX CEO Mark Weldon said, "There are strong strategic and operational synergies between NZX and M-co. A particular focus will be bringing that expertise together to work on developing a liquid hedge market for New Zealand electricity."

NZX intends to fund the acquisition via a mix of debt and equity, with any equity issuance to be made on a pro-rata basis. The acquisition remains subject to completion of due diligence and the finalisation of a sale and purchase agreement.

M-co CEO, Carl Hansen said, "We regard NZX as a logical owner of the M-co suite of businesses. We are pleased to be exploring a transaction with NZX, and look forward to working with NZX to complete the deal and the subsequent integration, to the benefit of both businesses."

M-co is also a 50% owner and operator of Unlisted. No agreement has been reached with NZX regarding M-co's interests in Unlisted, as these issues are being dealt with separately with the intention of including the other Unlisted shareholders in that discussion in the near future.

Further details will be provided as and when the transaction is finalised.

For more information about M-co see the attached fact sheet or visit <http://www.m-co.co.nz/>

ENDS

For more information please contact:

NZX Media & Investor Relations

Lucy McFadden

+64 4 496-2890

lucy.mcfadden@nzx.com